



Think Ahead



International  
Federation  
of Accountants®

A young woman with long, wavy blonde hair is looking out of a window. She is wearing a black turtleneck sweater. The background is a blurred office interior with bright lights. The text 'GROUNDBREAKERS: GEN Z AND THE FUTURE OF ACCOUNTANCY' is overlaid in white, bold, sans-serif font on a semi-transparent grey rectangular background.

**GROUNDBREAKERS:  
GEN Z AND THE FUTURE  
OF ACCOUNTANCY**



## **GROUND-BREAKERS: GEN Z AND THE FUTURE OF ACCOUNTANCY**

**THIS REPORT EXPLORES THE ASPIRATIONS OF THE YOUNGER GENERATION (GEN Z) AS THEY ENTER THE WORKPLACE, IN THE CONTEXT OF A RAPIDLY TRANSFORMING WORLD OF WORK.**

Building on ACCA's global research programme, it includes a survey of over 9,000 responses across the globe from 18–25 year olds, further supported by employer roundtables and third-party research. It examines how the ambitions of younger people will help shape the next generation of work, discusses the strategies organisations should be adopting to help this generation thrive and provides advice for Gen Z themselves in navigating their careers in the next decade of work opportunity.

## About ACCA

ACCA is the Association of Chartered Certified Accountants. We're a thriving global community of 227,000 members and 544,000 future members based in 176 countries that upholds the highest professional and ethical values.

We believe that accountancy is a cornerstone profession of society that supports both public and private sectors. That's why we're committed to the development of a strong global accountancy profession and the many benefits that this brings to society and individuals.

Since 1904 being a force for public good has been embedded in our purpose. And because we're a not-for-profit organisation, we build a sustainable global profession by re-investing our surplus to deliver member value and develop the profession for the next generation.

Through our world leading ACCA Qualification, we offer everyone everywhere the opportunity to experience a rewarding career in accountancy, finance and management. And using our respected research, we lead the profession by answering today's questions and preparing us for tomorrow.

Find out more about us at [www.accaglobal.com](http://www.accaglobal.com)

## About IFAC

IFAC (the International Federation of Accountants) is the global organization for the accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies.

Comprised of over 180 members and associates in 135 countries and jurisdictions, IFAC represents more than 3 million accountants in public practice, education, government service, industry, and commerce.

Over four decades, IFAC has represented the global profession and supported the development, adoption, and implementation of international standards that underpin the contributions of today's global accountancy profession. IFAC has maintained a long-term approach to building and strengthening a global accountancy profession that supports transparent, accountable, and sustainable organizations, financial markets, and economies.

More information is here [www.ifac.org](http://www.ifac.org)

## ACCA Foreword



**Helen Brand**  
Chief Executive, ACCA

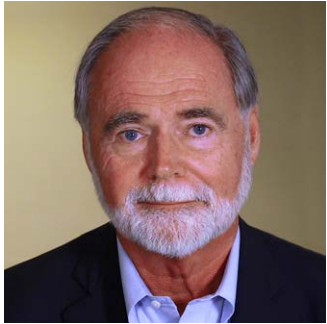
**After an extraordinary year, the challenges we all face as we look to rebuild our lives in the aftermath of a global pandemic cannot be underestimated.**

Beyond the immediacy of driving recovery from a health emergency, longer term political and social challenges must continue to be addressed and collectively we must continue to respond to the climate crisis, the defining issue of our age. While the next few months will remain difficult across the world, it is important that we also focus on hope and turn our attention to the opportunities that lie ahead when it comes in rebuilding the global economy. As ever, we believe the accountancy profession will play a critical role in this journey to a brighter future, helping address major challenges, driving future prosperity and delivering public value.

Looking forward, young people at the outset of their careers are a key part of this story of renewal. They will bring their talents and aspirations into the workplace and, through them, transform the future of accountancy for the modern workplace. As the world of

work changes, this smart, connected, ambitious yet realistic generation will enter the profession, exploring their career ambitions and building a wide range of finance and business skills as a platform for future career success. This report, jointly undertaken by ACCA and IFAC, examines those aspirations, seeks to understand the enduring appeal of the accountancy profession to younger people, as well as exploring the views of Generation Z on a wide range of business and work-related issues. The report also shares insights and advice from organisations around the world on the strategies businesses should be looking to adopt to best harness the talents and capabilities of this next generation in the workplace. It also provides valuable guidance for young people in forging their own careers as work transforms. Through this joint publication, we hope to play an active part in ensuring that young talented people everywhere have the opportunity to pursue their career dreams and thrive in the workplace of tomorrow.

## IFAC Foreword



**Kevin Dancey**  
Chief Executive Officer, IFAC

Shaped by economic crises, the current climate emergency, and most recently the global pandemic, Generation Z is coming of age during a very difficult and challenging period in global history.

Seeking to be defined not by these challenges, but by their creativity and commitment to a more equitable and just world, the older members of Generation Z's who are just entering the workforce have sought to chart their own course. Independent, resourceful and multi-dimensional, this emerging generation of professional accountancy thought leaders has embraced their role and lent their voices to securing our global economy, society and planet for future generations.

Leaders of Professional Accountancy Organizations (PAOs), global network firms, and industry, not only have an opportunity to welcome this new generation of accountancy leaders into our organizations, but to actively learn from them. Their ability to adapt to new technologies, willingness to re-imagine the world around them, and action in the face of adversity is not only worthy of applause, but emulation. As organizations seek to embody what it means to be inclusive, environmentally and socially aware, and impactful – engagement

with and advancement of the Generation Z workforce will be critical to success. Likewise, ensuring communication of the breadth of opportunities the accountancy profession offers to young professionals eager to shape the world around them will be key.

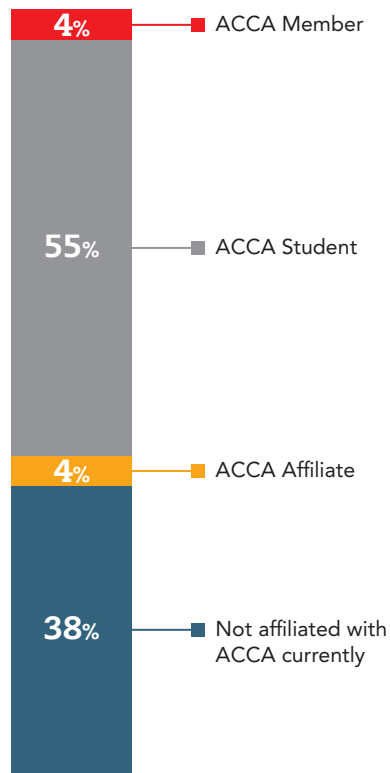
Whereas previous generations have seen the profession gradually shift, Generation Z accountancy professionals will see a transformation of the role and value of the accountancy profession. The coming years will bring with them the promise of accountancy professionals as trusted business advisors, stewards of sustainable management, and experts in data and technology. This enhanced role will offer Generation Z greater opportunity for professional reward and personal growth.

Although no one knows exactly what the future may hold, one thing is for certain: Generation Z accountancy professionals will be ready to lead us into a better tomorrow.

# Survey demographics

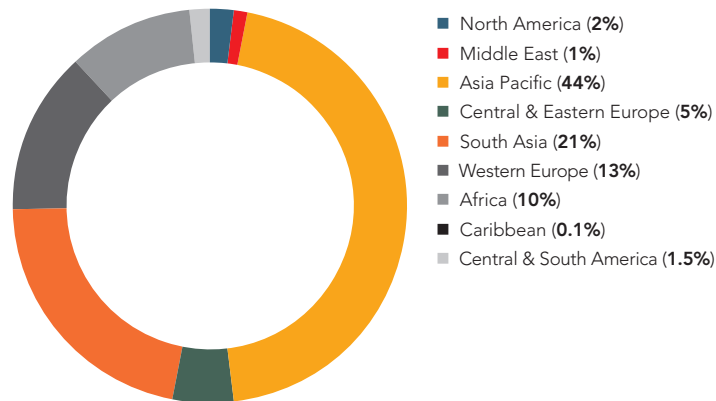
## ACCA Affiliation

(All respondents)



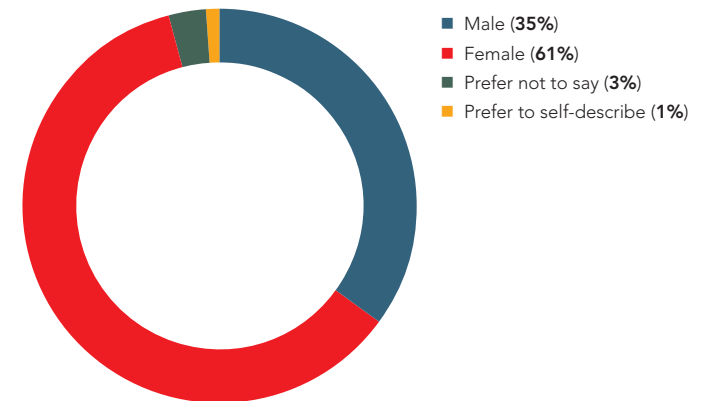
## Region of survey respondents

(Total 9,111)



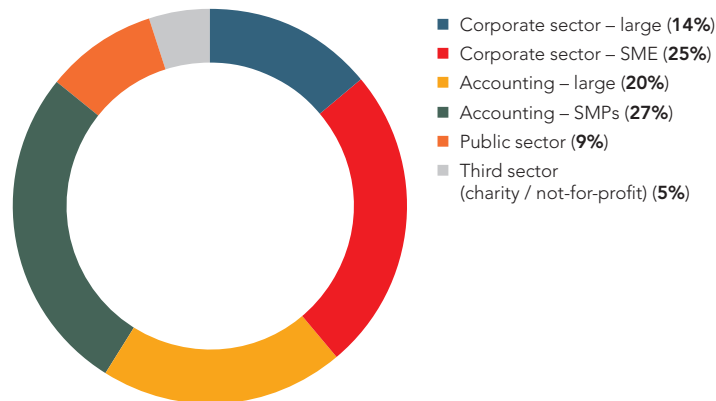
## Gender of survey respondents

(Total 9,111)



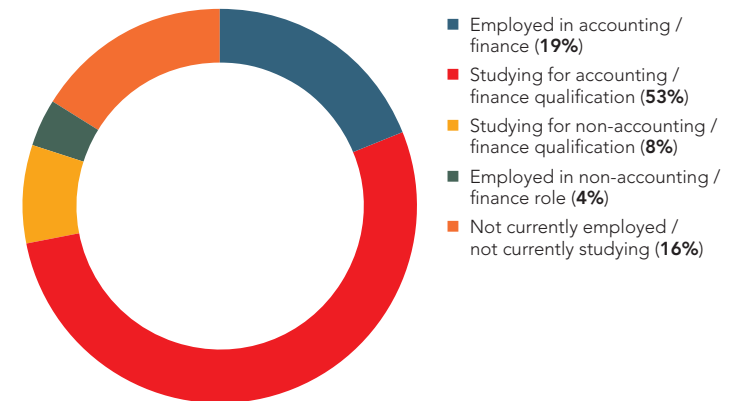
## Sector of survey respondents

(Employed only, Total 2,085)



## Employment or study status of survey respondents

(Total 9,111)



58%

of respondents cite job security as a key concern



51%

cite personal well-being and mental health as a worry



81%

say their peer group value higher pay and a prestigious job title



57%

expect to move role within two years



91%

expect to update their capabilities continually to remain employable in the future



64%

expect to have multiple careers in different disciplines in the future



47%

think the opportunity to develop a broad range of skills is the key attraction factor for accountancy



57%

say they are worried about the impact of technology on their own job opportunities in the future



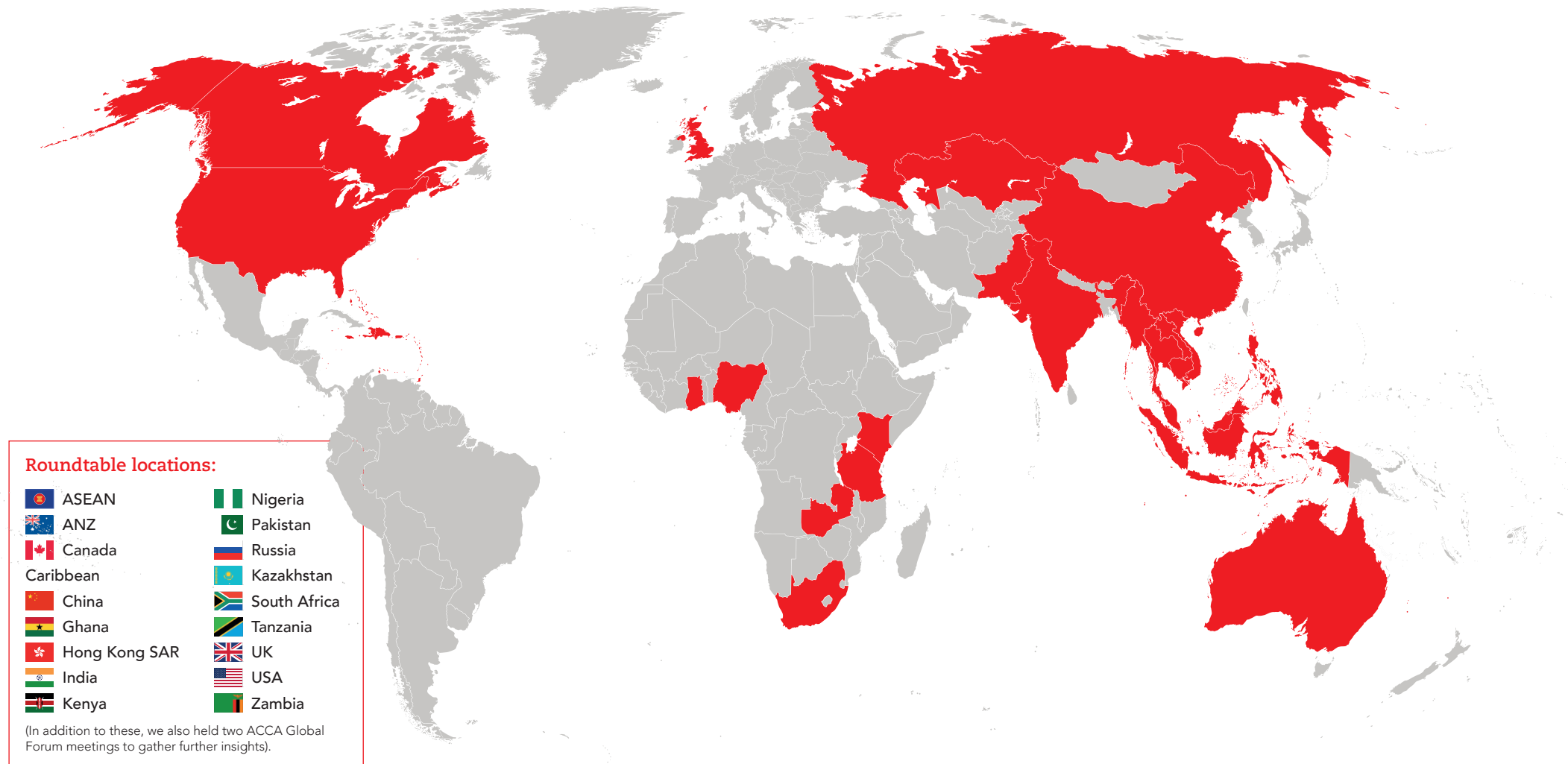
48%

think a great work-life balance is a key attraction factor for employment



## Employer roundtables

What is the view of organisations around the world on how best to harness the potential of Gen Z in the workforce? We held roundtables in different global locations and invited employers as well as Gen Z representatives themselves to come together to discuss the opportunities the youngest generation bring to the workplace today.









# Executive summary

In the wake of an extraordinary 2020, what does our survey of 9,000 Gen Z respondents tell us about the issues that give them most concern right now, how may these be influencing what they want from their careers, as well as what attracts them to organisations, and their view on business and the impact of COVID-19?

We also summarise the implications for employers with insights drawn from roundtables around the world on how they may best harness the potential of Gen Z, and we share some considerations for younger people themselves on how they may navigate their own careers as the workplace transforms.

## Key survey highlights:

**1. For Gen Z, it's personal, with worries on job security and well-being highest.** Generation Z are entering a disrupted workplace. At the heart of their career aspirations is the economic and social context they have been witness to as they come of age, coupled with an unprecedented last 12 months, presenting particular concerns about job opportunities and security, well-being and mental health. The data shows that personal concerns such as these rank significantly higher for our survey respondents than issues impacting wider society such as climate change, and inclusivity and equality. It's possible that these issues have been temporarily moved down the priority list given the severe personal challenges presented by COVID-19.

**2. Gen Z prize organisations that provide them with opportunities to acquire skills and a good work-life balance.** Job insecurity may be their biggest concern, but that doesn't mean they're intent on accepting just any job to 'play safe'. Our data suggests they attack these insecurities with a quite different strategy, seeking organisations that can provide them with continuous skills acquisition and a good work-life balance, and these factors score highly when it comes to satisfaction with employers for those Gen Z already in the workplace. But other key attraction factors such as high compensation, opportunities to work internationally and rapid advancement are less well matched, possibly suggesting retention challenges for employers. Perhaps surprisingly the data suggests the environmental, social and ethical record of an organisation or other issues such as the inclusive and diverse nature of its workforce are less important in the attraction stakes. This again could be a reflection of the pandemic and a possible (all be it temporary) reordering of priorities.

**3. Gen Z are an ambitious group, those already in employment want progression fast, and many expect to have career portfolios.** Across the board, Gen Z want career progression quickly. They see workplace transformation all around them and want to benefit from this. For Gen Z, the workplace is fluid and transitional, where opportunities must be seized. 60% expect to move role within two years, almost 2/3 expect their next role to be a promotion and half are eyeing an external move. It seems they are quite happy to take their talents elsewhere if they believe their needs aren't being met. Remarkably almost 2/3 suggest they expect to have multiple careers in different disciplines in the future, suggesting this is a generation more open to the career portfolio.

**GEN Z WANT CAREER PROGRESSION QUICKLY. THEY SEE WORKPLACE TRANSFORMATION ALL AROUND THEM AND WANT TO BENEFIT FROM THIS.**



**4. The digital natives see tech opportunities but worry about their own jobs.** The generation raised on digital and social media are unsurprisingly comfortable with technology and see a future world of work that is connected and transformed through it, mostly on the upside. Most expect technology to impact entry level roles in accountancy but also see the benefits to the accountancy profession to focusing on higher value work. They understand that smart technology will continue to change what type of work is done, where it is done, and how it is delivered. Yet they're also a generation that has been hard hit economically over the last 12 months and as they have come of age they have witnessed technology being adopted at scale and replacing jobs. It's no surprise, then, that they have concerns over the impact of digital tech on their own job opportunities.

**5. Gen Z express doubts on the role of business.** Respondents to our survey trust that businesses are using technology developments to improve the workplace, and whilst they see organisations focused on maximising return for investors, they are less sure about the extent to which businesses are prioritising customer needs and taking care of their employees. Less than half agree that business leaders have integrity and do what they say, and less than 2/5 agree businesses contribute to fighting climate change. Some of these issues have garnered greater focus since the onset of the COVID-19 pandemic, and it does suggest longer term in the minds of younger people the image of businesses in some aspects remains to be improved.

**6. A career in accountancy is seen as attractive and a gateway to opportunity.** Today there is a brilliant opportunity for the profession to rethink and to build on its strong heritage as a qualification for business. Overall our data suggests that Gen Z believe the profession is attractive as a career providing long term prospects, and it's seen as providing a portable qualification that enables careers to span internationally and across industries. But more tellingly, messaging on the broader contribution accountants can make may not always be clearly understood. Only a minority of respondents see accountants working in business as playing a leading role in reporting on sustainability issues or creating business value that impacts wider society. Just over 1/3 suggest accountants play a "leading role" in ensuring the ethical governance of business. There are more opportunities for the profession to message the attractiveness of the profession and how accountants can make a real difference to wider societal issues.

**7. Gen Z views across sectors are significantly different.** Analysing our data by sector, it's apparent there are marked differences in views expressed by Gen Z working in different sectors. Lack of job opportunities / job security is cited as the greatest concern by those respondents in smaller accounting firms, the public sector and the charity / not for profit sector, but its personal well-being and mental health for those in larger accountancy firms and those in the corporate sector. This is a particular issue in larger accounting firms as respondents are much more likely to cite poor work-life balance as a career barrier. Differences also prevail in what attracts individuals into the profession by sector, with those in the public sector citing opportunities to acquire a professional qualification as the number one priority, but for those in the larger accounting firms this is not even in the top 5 priorities. There is also a question as to whether smaller organisations and the public sector have a greater retention issue, with respondents in all these sectors much more likely to suggest their next move is external compared to respondents from larger businesses.

**OVERALL OUR DATA SUGGESTS THAT GEN Z BELIEVE THE PROFESSION IS ATTRACTIVE AS A CAREER PROVIDING LONG TERM CAREER PROSPECTS, AND IT'S SEEN AS PROVIDING A PORTABLE QUALIFICATION THAT ENABLES CAREERS TO SPAN INTERNATIONALLY AND ACROSS INDUSTRIES.**



**OUR SURVEY RESULTS ARE CLEAR. GEN Z ARE WORRIED ABOUT THE FUTURE, THEY CITE WELL-BEING AS A MAJOR CONCERN AND THEY'RE ATTRACTED TO ORGANISATIONS THAT SUPPORT THEIR MENTAL HEALTH AND OFFER A GOOD WORK-LIFE BALANCE.**

”



# Employer strategies: Harnessing the potential of Gen Z

## #1 Tap into their digital mastery

Powerful stories have emerged through our discussions of how Gen Z employees have already made their mark on the organisations in which they work through leveraging their technology know-how to attack business problems differently or rapidly create solutions. Organisations are focused on creating new roles too that are tech-focused as their businesses change, and astute enterprises are seeing Gen Z as fantastic ambassadors and early adopters to encourage the rest of the business to use digital.

## #2 Think “intrapreneurship”

Whilst job security is a clear priority for young people, it's clear from our conversations with employers that Gen Z have a natural entrepreneurial flair. Organisations cite the obvious benefits of creating a culture where young people can bring their entrepreneurial thinking and capabilities to fruition within the relative safety of an organisation. Working within an established business and using interventions such as “innovation hubs” or “sandboxes” to allow their ideas to fruition and take managed risks gives Gen Z countless opportunities to demonstrate their different thinking and come up with new solutions to existing business problems. There's an organisation benefit too, with intrapreneurship thinking helping create a culture of more effective change management, as well as driving better engagement. It may also help organisations talent spot their future stars.

## #3 Use social to recruit and recognise the power of peers

Organisations increasingly tap into social channels such as TikTok, Snapchat and Instagram to engage Gen Z, particularly as part of recruitment strategies. From promoting internship opportunities to using social in gamification recruitment activities or providing “fly on the wall” snippets that showcase the fun side of the employee experience, these channels to market provide businesses with new ways to showcase their brand and garner Gen Z interest in their organisation. Employers state how it's crucial to understand that Gen Z are the most connected generational cohort so peer-peer influence is huge. Beyond social media, activities such as using Gen Z ‘brand ambassadors’ who are authentic and believable on University campuses to encourage peers to be interested in organisations can pay dividends.

## #4 Be authentic and listen

The great experiment in home working has given further resonance to the notion of ‘bringing your whole self to work’. There's a real sense from our discussions with employers that Gen Z value authenticity and see it as a key factor in making initial decisions about joining an organisation. But authenticity plays out at different levels, from leadership approachability to a culture that values the opinions of all employees, irrespective of grade. Gen Z want their voice to be heard but also they want to understand what is in it for them. Developing interventions that actively ensure Gen Z have access to all generations in the workplace, particularly organisation leaders, affords more specific interventions such as reverse mentoring, and the benefits flow both ways. This affords learning benefits to leaders and gives them new opportunities to look at business issues from a different perspective. It's a learning journey for all involved.

## #5 Focus on well-being

Our survey results are clear. Gen Z are worried about the future, they cite well-being as a major concern and they're attracted to organisations that support their mental health and offer a good work-life balance. It's an unsurprising finding given the extraordinary impact of COVID-19 over the last year. Remote working may be a particular challenge to younger people in the workforce, often domestic arrangements may not be ideal for working virtually, or they may live alone and feel isolated with the lack of social engagement. It's critical for organisations to rethink their employee engagement strategies and ensure they have appropriate resources in place to help address concerns for their younger employees who may face particular challenges.

## #6 Marry up organisation purpose with individual development needs

When attracting Gen Z to the organisation, employers stress the importance of articulating what the organisation stands for, its purpose and impact on wider society. Gen Z are keen to understand how the organisation makes a difference and what their contribution could be to the vision of the enterprise. With Gen Z attracted to organisations that can offer security through long term career prospects, strengthening these relationships with interventions that particularly support career development such as regular career conversations or access to mentors can be powerful and are made ever more relevant in a world of work where future career paths are less obvious. Identifying opportunities for Gen Z to grow in a way that caters to their uniqueness is vital to engagement and retention.

## #7 Create collaboration opportunities across the workforce

Gen Z want to acquire new skills and progress their careers fast. They want to be part of the ‘bigger picture’, and make a difference quickly. Employers cite the way Gen Z consistently question how things can be done quicker, better and more efficiently, but also suggest that doing the crucial ‘hard yards’ of training remains as essential as ever in build those workplace capabilities. Creating opportunities for Gen Z to bring their talents to work and collaborate particularly on project work across functions, disciplines and generations brings multiple benefits: it helps generate new and innovative solutions, supports the development of a more energised and committed workforce, and critically fosters inter-generational learning opportunities. Gen Z will naturally connect quickly with their own peers when they join an organisation. But these interventions will also help build relationships across other groups of the workforce at speed.

## #8 Reward on outcomes not inputs

Employers contributing to this study were clear that to engage Gen Z effectively, its essential to focus on outcomes and the results achieved, rather than hours spent on a task. This is not a generation who naturally think ‘nine to five’, and the great experiment in working from home as a consequence of the pandemic has further blurred the lines between our work and personal lives, and specifically when and where work “gets done”. Aided by technology, employees switch ever more seamlessly between work responsibilities and personal activities at the swipe of an i-phone screen, and in today’s “workplace” the concept of ‘presenteeism’ is obsolete. Employers cite use of new technological developments to enable more immediate feedback as well as continually tracking outcome-based measures.

## #9 Give continual feedback

Creating a culture of continual feedback and acknowledgement is essential in engaging Gen Z. Growing up in a world of instant communication and rating opportunities through digital, it’s no surprise that employers in our study state the value of frequent feedback, particularly with remote working and the absence of in-person feedback. Identifying new ways of recognising exceptional performance and sharing with peers and across the organisation, as well as articulating what their specific contribution can be, is essential to motivation. It’s also really powerful for an organisation to visibly demonstrate how they have listened to Gen Z feedback by implementing ideas that help shape future strategies and policies.

## #10 Rethink learning: short and visual

When sourcing learning opportunities, Gen Z are the natural self-curators, using the technology in their hands to access information and knowledge at speed. In some circumstances they may be more inclined to a three-minute YouTube video than an in-depth tutorial, and technology is opening up new blended learning opportunities to deliver just-in-time interventions. Employers also cite how ‘visual’ this generation is. Mobile learning opportunities and new learning platforms continue to evolve, and everything from gamification to simulation, and Augmented and Virtual Reality are becoming staple offerings for employers that understand how Gen Z want to acquire knowledge and learn. Peer-to-peer learning opportunities are also powerful.

‘The importance of technology in the workplace is critical for the retention of the Gen Z talent. They want to be in progressive organisations that are enabling all of the employees with the latest technology to deliver on their jobs. And [I found] the investment in technology is producing dividends, where you can use technology to create a space for Gen Z to perform in a transparent way.’

**Global Forum roundtable participant**

‘They start dealing with customers on technology, and helping customers to change their ways of working, and they’re respected for their skills.’

**Global Forum roundtable participant**

‘Technology is like an extension of themselves. It’s a given. So Gen Z’s intolerance for organisations that do not adopt technology is significantly higher.’

**ASEAN and ANZ roundtable participant**

‘They are disruptors, in a positive way, they come in with different expectations, especially around the adoption of technology.’

**Canada roundtable participant**

‘I think the challenge will be...how we can ensure that the training that we give prepares them to become advisers in the end, because [that is] the missing bit... they’re not going to be going through the hard yards that we perhaps did. We’re focusing a lot more now on giving extra training in commercial [aspects].’

**Global forum roundtable participant**

'I think employers must be able to offer more opportunities and be able to offer much more financial stability, especially in a situation where they've gone through COVID-19 and seen people lose their jobs in blink of an eye. How are we as employers able to offer them something that is more financially stable and more challenging to them as a generation?'

**Ghana roundtable participant**

'We are trialling a new approach we call the 'School Run', where we de-emphasise the reporting hierarchy and form leaderless cross-functional project groups. The focus is on alignment between individuals' goals with the organisational goals. We set the boundary, and as long as they operate within the boundary, there's a lot of freedom and flexibility. This promotes trust and confidence.'

**China roundtable participant**

'I think painting the vision of what the practice is going to be in five years' time and how they can take the different pathways [is important].'

**Global forum roundtable participant**

'I think the areas around...mentorship, and really bringing them along, giving them internship opportunities, remain critical into the future, particularly in the African context where unemployment remains [high].'

**Global Forum roundtable participant**

'For Gen Z, you need to elevate the relationship from a superior-subordinate one into one of partnership. Encourage them, mentor them, help them explore and discover what they want. We need a different mindset ourselves to build a sustained and stronger relationship with our Gen Z talents.'

**China roundtable participant**

'They want their voices to be heard. They want to contribute. And if they believe their voices have been ignored, they will be demotivated, and they will disengage.'

**ASEAN and ANZ roundtable participant**

'Gen Z are looking for the instructors in the organisation, and that really attracts them, they need to have a big voice in the organisation. So from that perspective, the organisation must have big ears too.'

**Pakistan roundtable participant**

'If we could do anything to retain them and to attract them, then we would need to understand listening skills.'

**Canada roundtable participant**

'We "like" and leave comments, recognising each other's viewpoints and show appreciation for good work. We expect the organisation to practice the same positive culture in the workplace. Gen Z wants to be heard, we want to stand out and not just fit in. The world has changed. Success is no longer about who has the most experience, but whoever has the best idea wins.'

**Gen Z survey respondent**

'Sometimes it requires just listening...and if we really want this group to be a part of the organisation, we're going to have to break down those barriers.'

**Caribbean roundtable participant**

'And what I was seeing over time is they became much more appreciative of their contribution, and also appreciative of our leadership as acknowledging their presence.'

**Global forum roundtable participant**

'Leadership is now tested in a different way, to achieve a positive outcome with teams that are operating remotely requires a significant culture shift. As a leader, there is a need to manage that shift in an environment where physical interaction is limited or non-existent.'

**Tanzania roundtable participant**

'[They] expect easy access to senior leaders of their organisations, a mutual level of respect and to be on same level. Rather than reverse mentoring, they respond well to reciprocal mentoring.'

**UK roundtable participant**

'Due to remote working and many other things around the work environment has changed, the way we used to socialise, (the way we need to make) a safe workplace...so the culture of doing things is something that we quickly have to (change).'

**Kenya roundtable respondent**



'It's putting management in a position to now have to rethink the way that you interact with employees throughout the organisation. And it also poses a unique challenge to organisations that have been accustomed to doing things a particular way.'

**USA roundtable participant**

'From a mental health perspective they're finding it very challenging, because everything's done digitally, and they don't have [a suitable] outlet. So we're spending a lot of time making sure that they're okay.'

**Canada roundtable participant**

'As a Gen Z, I am concerned about politics, mental health issues, and social problems. We have been in touch with these issues through social media when we [were] growing up, so we are going to be more concerned about them.'

**Gen Z survey respondent**

'We have to be clear about the purpose of the firm: What our mission is; how we are making an impact on our people, on the society. And we don't just tell it to them: we invite Gen Z to tell us what they want to do, what kind of contribution they would like to make. And we make sure that we help them achieve that.'

**ASEAN and ANZ roundtable participant**

'I think they like to work for a company that's known to be ethical, that has a strong guiding sense of purpose [and] that knows what it wants to be today and in the future.'

**Global forum roundtable participant**

'Can we offer our people a day job that gives them stability and flexibility to do other things on the side that fulfil their passion and purpose? If we are willing to do that, I think we will have many more employees who will derive more satisfaction with their work and hopefully willing to stay longer in the organisation.'

**ASEAN and ANZ roundtable participant**

'Whether the person leaves you or does not leave you, what you are creating is ambassadors that are going to represent your organisation at any point in time, whether they are with you or they are not with you.'

**Ghana roundtable participant**

'You need to have a strong Ambassador programme for yourself. That's why a lot of companies these days are creating Campus Ambassador programmes.'

**Pakistan roundtable participant**

'[There is a] heightening importance for pre-start – we do listening forums with all new starts with their exec sponsor. A warm embrace from the day they accept the offer is important.'

**UK roundtable participant**

'And then also, we realised because they are digitally savvy, we need to invest in a recruitment software that meets all their end to end needs, you know, whether it's testing or whether they need to upload content or video, you know, if they have us a software that does that, for them, the you know, they'll be attracted to, you know, to work for you.'

**Kenya roundtable respondent**

'Although they have expertise on the technology side, they're really missing developing key skills that I think they're going to need to continue and grow and be successful in any path they choose, you know, in their life.'

**USA roundtable participant**

'[Lack of] physical collaboration is probably impacting the way they are thinking and the way they are working, right? I think [managers] have to spend far more time in helping them to understand how... you work in teams.'

**India roundtable participant**

'Interaction among different generations within an organisation, understanding of [each other's] needs and wants...so that everybody understands everybody else's needs. People [in] higher management must make sure that they make changes in their organisation, so that [the] needs and wants of people from [all] generations are met.'

**Pakistan roundtable participant**

'We've now gone towards projects [that involve Gen Z]. I think that that's probably the biggest change we've had in the last year...using gamification and intrapreneurship is what we've done naturally anyway, but it's become more [important] in the last year.'

**Global forum roundtable participant**

'I think for young people to progress, they need leaders, they need mentors, they need role models, and actually, through their collaboration, and through attending meetings with clients, they see how situations are handled, they see how difficult situations are handled. You can't learn those type of skills over... a zoom call.' **Global forum roundtable participant**

'Gen Z work based on an outcome. And if they agree to produce that outcome in depth, then performance evaluations are completely outcome driven.'  
**Global Forum roundtable participant**

'What matters more for us is the outcome itself – they just want to be given responsibility, and then they deliver it.' **Pakistan roundtable participant**

'We've seen that the deliverable is more about the outputs, the recognition is more about the outputs... whether you're in the office nine to five, or whatever that might be, you're not necessarily rewarded for putting long hours in: it's actually what you can deliver.'  
**Global Forum roundtable participant**

'They expect immediate feedback as compared to traditional Performance Management systems; they do not want to wait till end of year [for a] performance assessment... We need to also start training our leaders and supervisors to be agile in their approach [with] Gen Z.' **Ghana roundtable participant**

'[Employers should] break a project down into smaller tasks and provide feedback for every milestone achieved.' **Hong Kong roundtable participant**

'We're just talking to someone else the other day about micro credentialing, micro credentialing... these are things in the future, you get the basic education, but then we have small certificates or seminars that are maybe three, four or five credits, we do an hour, maybe a weekend thing.' **Canada roundtable participant**

'Education is more accessible now than ever before. For instance, [the] majority of Gen Z have been educated by the 'School of YouTube.' **Gen Z ASEAN and ANZ social media campaign winner**

'We have 21st-century learners taught by 20th-century teachers in 19th-century classrooms. As [academics], we are trying to solve the challenge of students who may not want to take on an entire spectrum of academic programmes based on a very fixed duration. So, we are looking at micro-credentials, basically unbundling each module, where each course becomes a stand-alone certificate. Students can pick and choose the subjects they like, when they want to start, and when they want to finish. We call it the 'Netflix of Education', you can 'binge study' whenever you want.'  
**ASEAN and ANZ roundtable participant**

'They had to really look at switching out their training programmes to where that not just what they were training on, but the mechanism by which it was delivered.' **USA roundtable participant**

## Gen Z and the future of work: Navigating your own careers

What would our advice be for Gen Z themselves as they are about to embark on their careers and as the future of work transforms dramatically? Our discussions with employers and Gen Z around the world point to consistent messages about how the youngest generation in the workplace can become more effective, 'future proof' their own careers, and realise their career dreams as work changes. These recommendations are particularly relevant in the face of an extremely challenging global work environment over the last 12 months. These thoughts may resonate for all employees now in the workforce, but are hopefully particularly relevant for Gen Z.

### #1 Bring your tech know-how

In a fast-changing world of work, digital know-how is key for all organisations in creating competitive advantage and transforming their businesses. Organisations are prizing Gen Z candidates who bring their tech know-how to the organisation quickly, innovating and using technology to solve challenges differently, and more efficiently. Like no other generation before, you have amazing opportunities to influence your organisation in technology adoption to change their businesses for the better and help build knowledge and awareness across the rest of the organisation workforce.

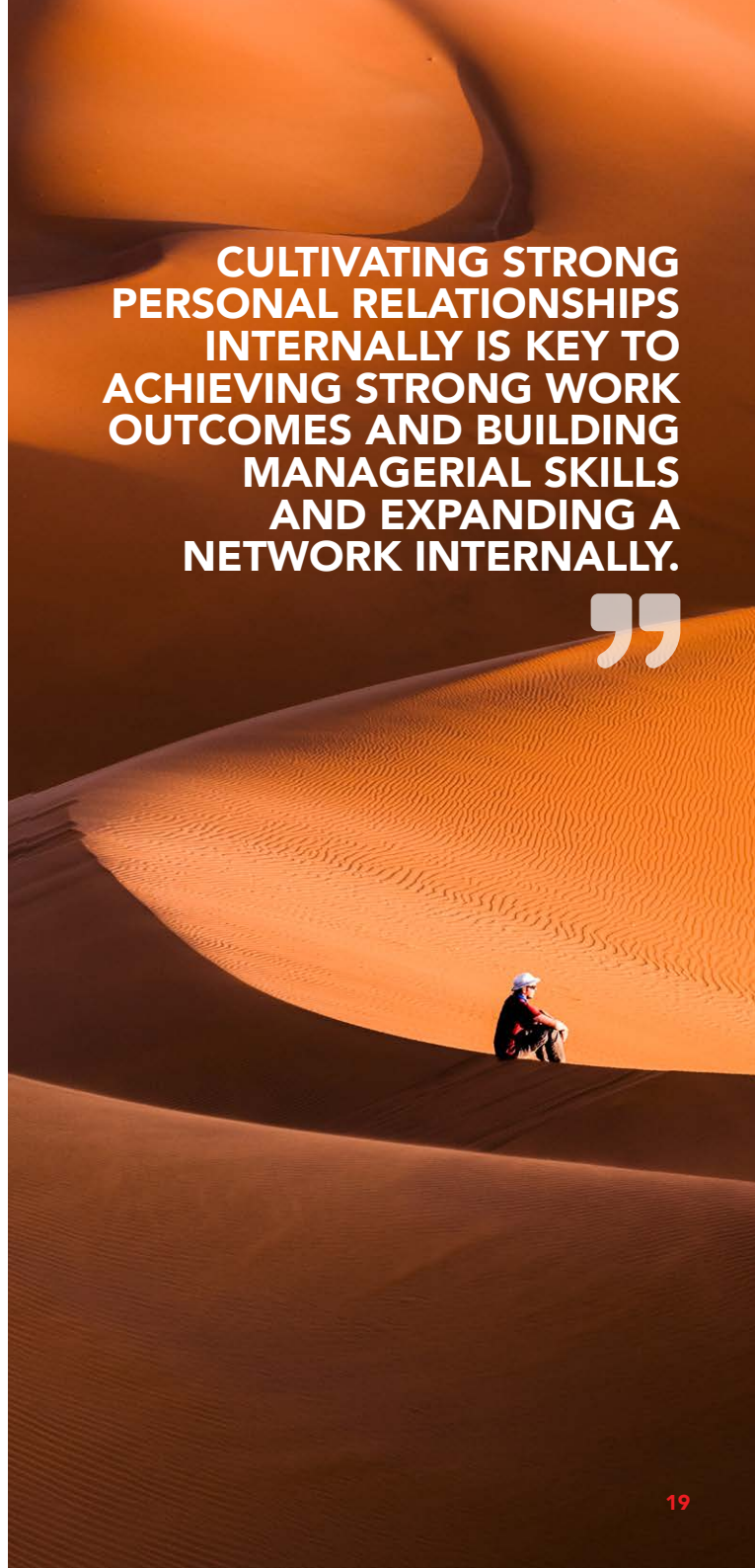
### #2 Work your brand internally

There's a risk with more remote working and a plethora of Teams or Zoom calls that personal relationships suffer. It's critical for you to think about how you can make work engagements more personal, and how you can build deeper relationships in the workplace. Employers cite that as work environments democratise, Gen Z have quicker access to senior people when joining businesses.

This is a real opportunity. Cultivating strong personal relationships internally is key to achieving strong work outcomes and building managerial skills and expanding a network internally. Turning the video on in a call is a great starting point, even if there is a big cast list of attendees!

### #3 Care for your health and build resilience

Prioritising your mental health and using techniques available for managing stress is important. We all know the pandemic has had a huge impact on mental health and as a consequence work productivity. Employers cite the importance of their younger employees building their emotional resilience to help cope with work particularly in the current environment with remote working presenting risks of increased isolation. But resilience is also important to thrive longer term in the face of different challenges as career journeys unfold. More businesses are identifying new ways of supporting the health, safety and well-being of their employees; lean on these and find support when you need it.



**CULTIVATING STRONG  
PERSONAL RELATIONSHIPS  
INTERNALLY IS KEY TO  
ACHIEVING STRONG WORK  
OUTCOMES AND BUILDING  
MANAGERIAL SKILLS  
AND EXPANDING A  
NETWORK INTERNALLY.**

”

#### #4 Remember, it's a team game

With technologies transforming connectivity possibilities and changing how work gets done across the most diverse and inter-generational workforce in history, there are brilliant opportunities for you to find multi-disciplinary work opportunities to Hoover up new experiences and learn from others in the workplace. Employers cite the growing importance of collaboration and project work driven by fast-changing business needs and complex cross-functional challenges. Some see the COVID-19 pandemic and remote working technology as having improved collaborative working; others see the lack of in-personal engagement and opportunities to hide behind a screen at home as an impediment and see at least a partial return to offices as helpful in restoring teamworking and rebuilding the social currency. Ultimately work is a team game.

#### #5 Disrupt yourself. Think 'sideways' moves

Adaptability is a prized trait in today's fluid work environment. As roles transform and career paths diversify, tried and tested career routes become less obvious. Whilst it's natural to always want a promotion and more pay as you take on new roles, be prepared to disrupt yourself, and to think more laterally about the skills you can acquire by taking different career paths or exploring "sideways" moves. Look at career journeys not just as a series of job roles, but the richer narrative of how different experiences can help build a set of skills and competencies that are of value in the longer term.

#### #6 Seek mentors, find sponsors

While technology may sometimes provide a 'short circuit' to better or more efficient solutions at work, employers we talked to suggest that sometimes it may come at a price. They cited the challenges of career progression in a world where some of the 'hard yards' of knowledge traditionally acquired in accountancy have vanished. Actively seeking mentors and colleagues from different generations to

provide you with essential support to help 'fill in the blanks' and give you vital knowledge and wisdom from years of experience is very valuable. So too is finding workplace sponsors that can support your development. Ask employers about career support mechanisms such as career conversations and feedback processes to ensure your career journey is supported effectively.

#### #7 Continuously learn

The COVID-19 pandemic has reinforced the point that as work transforms and career changes intensify, there is a pressing need for continuous upskilling across the workforce. This fast-moving environment necessitates a rethink in how we all acquire new capabilities to remain relevant, particularly as professional education transforms and the distance between the workplace and the classroom collapses. This isn't just about learning new knowledge, it's about acquiring and applying new capabilities in shifting contexts. Building additional understanding in increasingly important areas such as sustainability will inevitably complement a broad finance understanding. Having an adaptable, proactive and open mindset to acquiring new skills, and tapping into different learning activities in the workplace as technology affords new opportunities to acquire skills is essential to future proof your competence.

#### #8 Recognise the importance of the "early years"

The only person ultimately accountable for your career is yourself, and as a young person entering the workforce, it's critical to recognise the importance of the 'early years' in work. These experiences typically lay the foundation for a career which may span 40 or 50 years. Even as work transforms and career paths diversify, formative experience acquired in our 20s and early 30s remains critical in shaping future opportunities and opening doors. This is the age where it's easier to switch in and out of careers or even take calculated risks that may not always pay off. And if they don't, you have more time to recover from them.

#### #9 Build life-long networks

In the world of work, ultimately, people buy people. Building a strong external network throughout your career expands learning opportunities and will provide access to new career opportunities not necessarily posted on a job board. Whilst it's a given that your online profile has to be managed carefully, and platforms such as LinkedIn are useful for sourcing new career opportunities and building contacts, it's also vital to build deeper relationships that are much more personal, and which go way beyond just a new on-line "connection". Time invested in important personal relationships over the long term will always pay dividends.

#### #10 Pursue your dreams

Data suggests the pandemic is making many employees rethink their career aspirations and take career turns. Jobs in accountancy are changing, offering young people fantastic opportunities to contribute and make a difference. It's important to pursue the things that interest you, that provide purpose and career fulfilment. And even if you don't have a single burning vocational cause that you want to follow in life, finding something that interests you and at which you can become good at will reap benefits longer term. It is possible you will be in the workplace a much longer time than your parents. It's a cliché because it's true:

**'FIND A JOB THAT YOU LOVE, AND YOU WILL NEVER WORK A DAY IN YOUR LIFE!'**

”

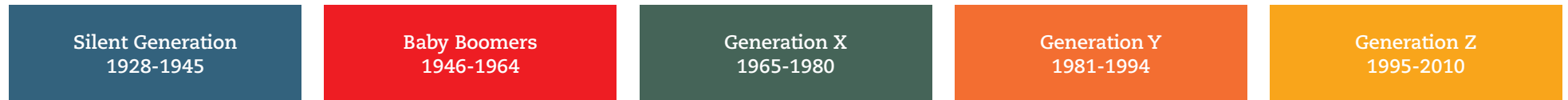
**LOOK AT CAREER JOURNEYS NOT JUST AS A SERIES OF JOB ROLES,  
BUT THE RICHER NARRATIVE OF HOW DIFFERENT EXPERIENCES  
CAN HELP BUILD A SET OF SKILLS AND COMPETENCIES  
THAT ARE OF VALUE IN THE LONGER TERM.**

”



# Who are Gen Z?

Born from 1995 to 2010, older members of the Generation Z group are now entering the workplace. But the world of work they are entering is changing fundamentally, with impacts that go way beyond ‘digital’ and a few shiny new tech tools to play with. This emerging generation will be the vanguard of the future of work and the profession, in a world where expectations of professions are changing, and where careers are being shaped by a multitude of issues, from changing expectations of individuals in the workplace, shifting social mores and values, to new types and levels of connectivity, and demographics. Then enter COVID-19, a global economic, social and health challenge which has the potential to accelerate and transform future ways of working at an unprecedented pace.



The generation currently aged between 10 and 25 years old consists of 1.8bn people and makes up 24% of the global population.<sup>1</sup> These ‘digital natives’ have grown up with mobile, social media and, of course, the internet (Figure 2). They are the most globally peer-connected generation in human history entirely used to a wealth of information accessible at the press of a button or a voice command to Siri or Alexa. Their online and physical relationships blur continuously, and this ‘blurred life’ phenomenon increasingly translates to the workplace too, further amplified by the COVID-19 pandemic and working from home. This connectivity gives rise to an opportunity for this generation to influence and shape our futures like no other, in many different ways.

The sons and daughters of Generation X (born 1965–1980), their lives to date are being shaped by economics and societal challenges as they come of age. From the global economic crisis in 2007–8, which reversed significant economic gains over the previous two decades to a once-in-a-century pandemic that the world continues to fight, Gen Z are starting their careers at an extraordinary time. Yet all descriptions of whole generations are by definition broad. Across the globe there are more nuances that bring further colour to who Gen Z are and what they want. In developing markets, populations are exploding, with accelerating numbers of a younger population emerging who will be the powerhouse for the global economy in

the next 50 years (Figure 1). In Japan in 2020 12.4% of the population were aged under 14. In Nigeria the equivalent figure was 43.4%.<sup>2</sup> This uneven distribution may shape the attitudes and desires of the global Gen Z population in the future, with those in emerging markets possibly witnessing high economic growth, growing consumption and improving lifestyles that will rebalance the global order. Only time will tell.

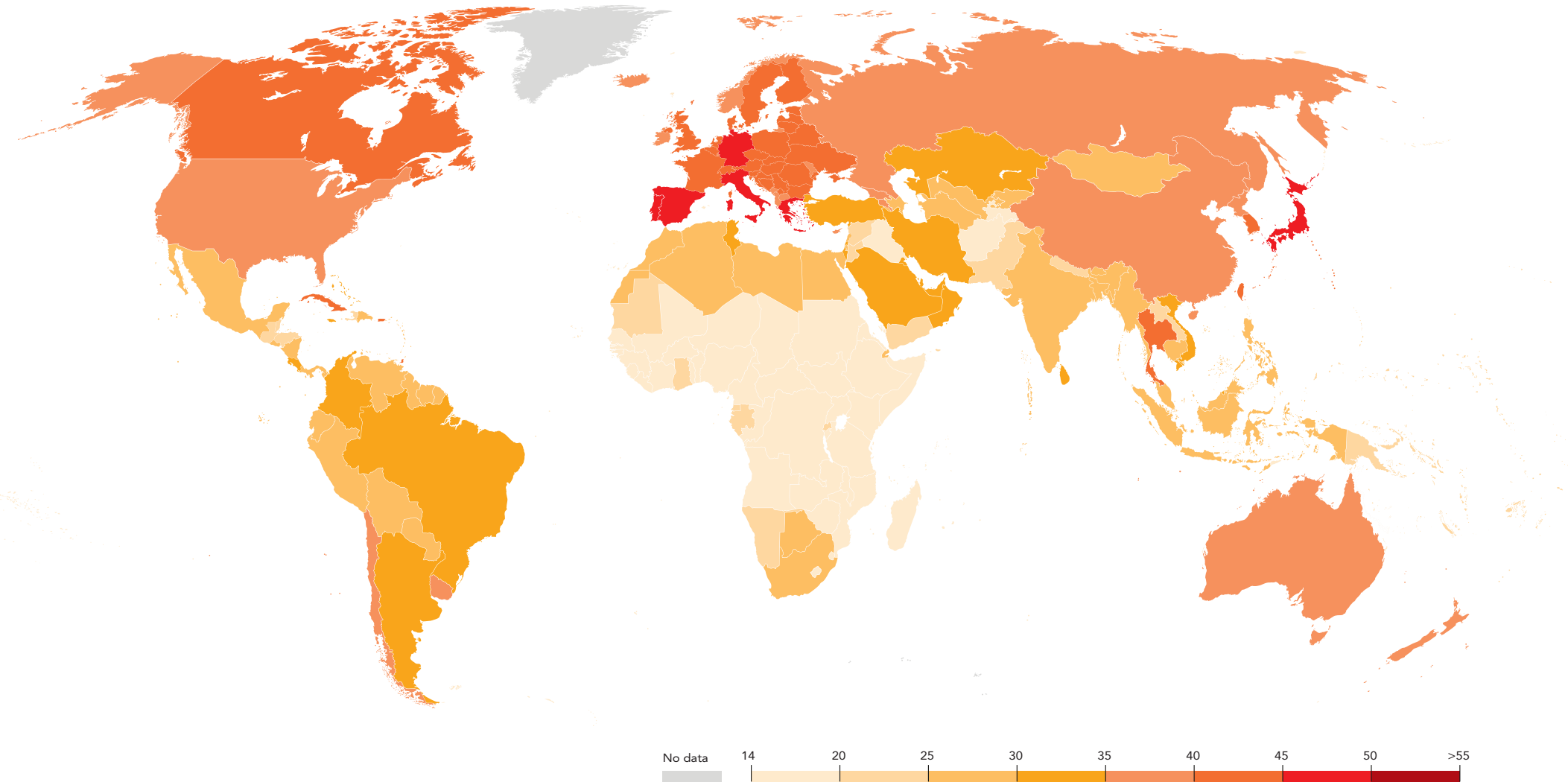
**ALL DESCRIPTIONS OF PARTICULAR GENERATIONS ARE BY DEFINITION BROAD. ACROSS THE GLOBE THERE ARE MANY NUANCES THAT BRING FURTHER COLOUR TO WHO GEN Z ARE AND WHAT THEY WANT.**

1 Deloitte Global Millennial Study 2020: Resilient generations hold the key to creating a “better normal”.

2 <[Ourworldindata.org/age-structure](https://ourworldindata.org/age-structure)>, 2020.

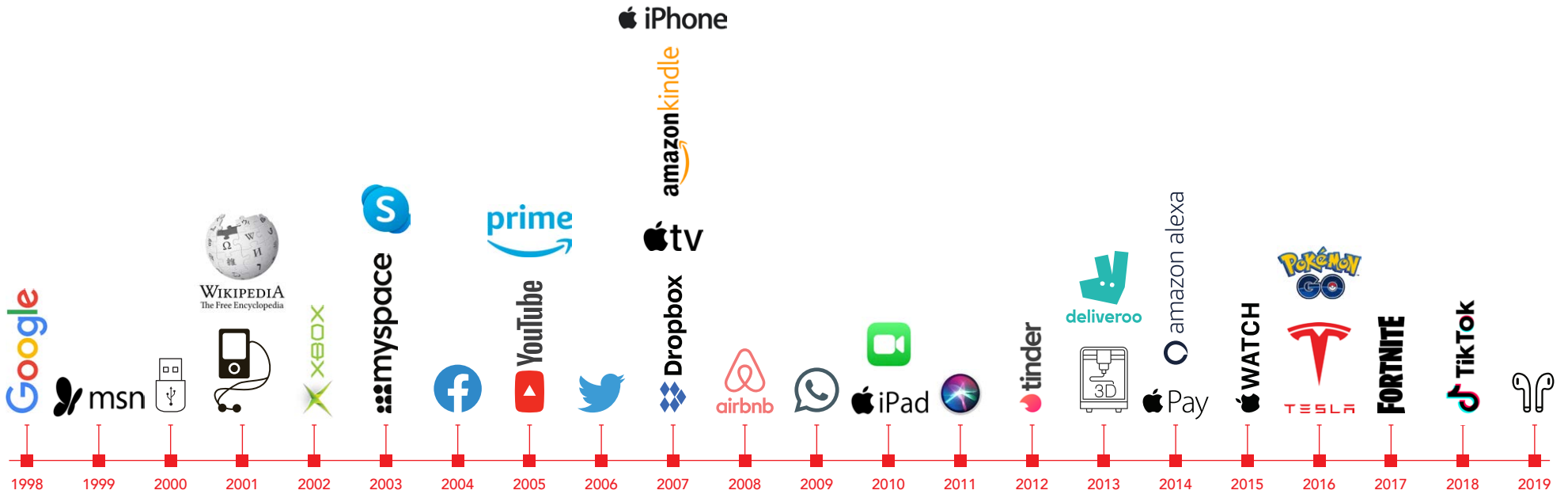
**FIGURE 1: Median Age 2015**

The median age divides the population into two parts of equal size: that is, there is as many persons with ages above the median age as there are with ages below the median age



Source: Adapted from UN Population Division (Median Age) (2017)  
Note: 1950 to 2015 show historical estimates. From 2016 the UN projections (medium variant) are shown.

FIGURE 2: Key technology-related developments in Gen Z's lifetime



1998: Google	2003: MySpace   Skype	2008: Airbnb	2014: Apple Pay   Amazon Alexa
1999: MSN	2004: Facebook	2009: Whatsapp	2015: Apple Watch
2000: USB Flash Drives	2005: Youtube   Amazon Prime	2010: iPad   Facetime	2016: Tesla   Pokemon GO
2001: iPod   Wikipedia	2006: Twitter	2011: Siri	2017: Fortnite
2002: Microsoft Xbox Live Launched	2007: Dropbox   Apple TV   Amazon Kindle   iPhone	2012: Tinder	2018: TikTok
		2013: 3D Printer   Deliveroo	2019: Airpods

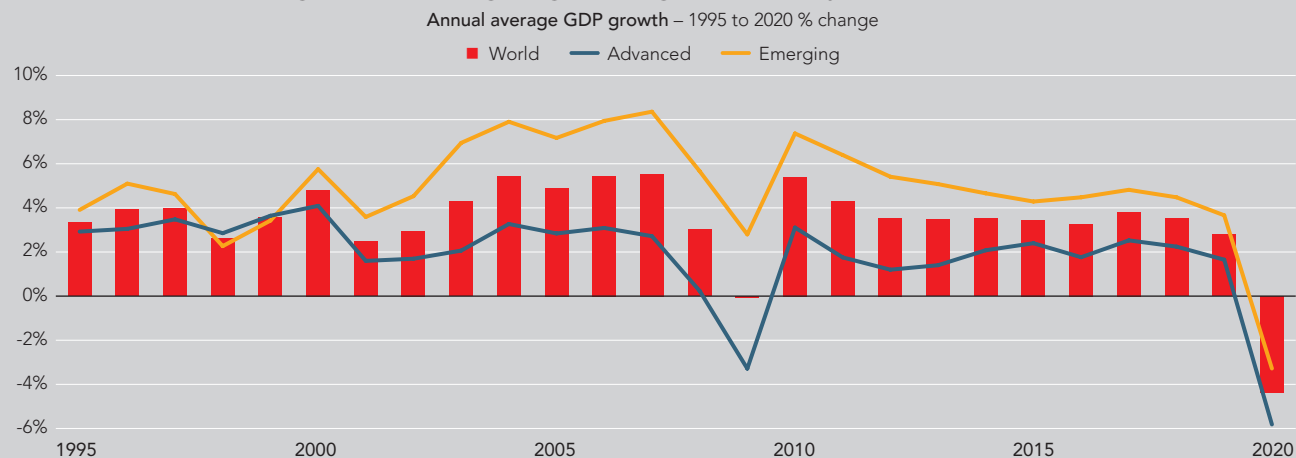


## Understanding Gen Z – Coming of Age in the global economy, 1995 – 2019

Every generation is shaped by the environment in which they come of age. The economic backdrop for Gen Z will have a profound impact on their expectations and desires for the future. Here’s a quick recap.

- 1995 – 2001 The ‘NICE’ period** Generally benign for the global economy with rapid GDP growth, low inflation and low interest rates. The period was described as NICE – Non-Inflationary Constant Expansionary. While the reference was to the UK economy it applied to much of the rest of the world too. The terrorist attacks in the US of 11 September 2001 triggered a temporary dip in US economic activity and increased financial market volatility but broadly had no long-lasting global macroeconomic effects.
- 2001 – 2007 China joins the WTO** China joined the World Trade Organisation (WTO) in 2001, beginning its integration into the global economy. Access to Western markets triggered an export-led boom in China. Cheap labour and free trade resulted in cheap consumer goods flooding into Western markets. Cue buoyant economic growth, booming housing markets, the rapid accumulation of debt, and increased risk-taking as investors searched for yield in a low-interest-rate environment.
- 2007 – 2008 Global Financial Crisis** the NICE decade ended abruptly with the global financial crisis (GFC) starting in 2007 and peaking in late 2008. Lehman Brothers collapsed and banking systems were also close to collapse. Effects were quickly transmitted through the global financial system as bonds collapsed in value. Fears of a systemic collapse in the global banking system resulted in a credit crunch and collapsing equity prices. Governments stepped in to bail out some large banks. Cue dramatically tighter financial conditions, a flight to cash and a global recession.

**FIGURE 3:** Understanding Gen Z – coming of age in the global economy, 1995 – 2020



Source: IMF

- 2009 – 2015 The Aftermath** The consequences of the GFC were long-lasting. Economic recovery was hampered by weak demand as households and companies rebuilt balance sheets. Sharp rises in unemployment rates occurred in many economies, only falling back to pre-crisis levels in 2015 in many leading economies. Weaker real wage growth and a reduction in trend productivity growth afflicted many economies. At the same time, the top 1% of earners experienced rapid wage growth, increasing income inequality.
- Emerging markets 1995–2019** Unlike developed economies, a majority of emerging markets did not face systemic risks to their banking systems or big rises in unemployment. Nonetheless, emerging markets that relied most heavily on trade with advanced economies were impaired by the GFC. Only a slight slowdown in emerging market (EM) economic growth was evident in the period after the GFC compared with previously. EMs were catching up with advanced economies in incomes per head, driven by globalisation, reductions in tariff and non-tariff barriers, and creation of global supply chains. More lately this has been offset by US-China trade tensions escalating after 2017, and growing concerns about protectionism.

**THEY ARE THE MOST GLOBALLY  
PEER-CONNECTED GENERATION IN  
HUMAN HISTORY ENTIRELY USED  
TO A WEALTH OF INFORMATION  
ACCESSIBLE AT THE PRESS OF A  
BUTTON OR A VOICE COMMAND.**

”

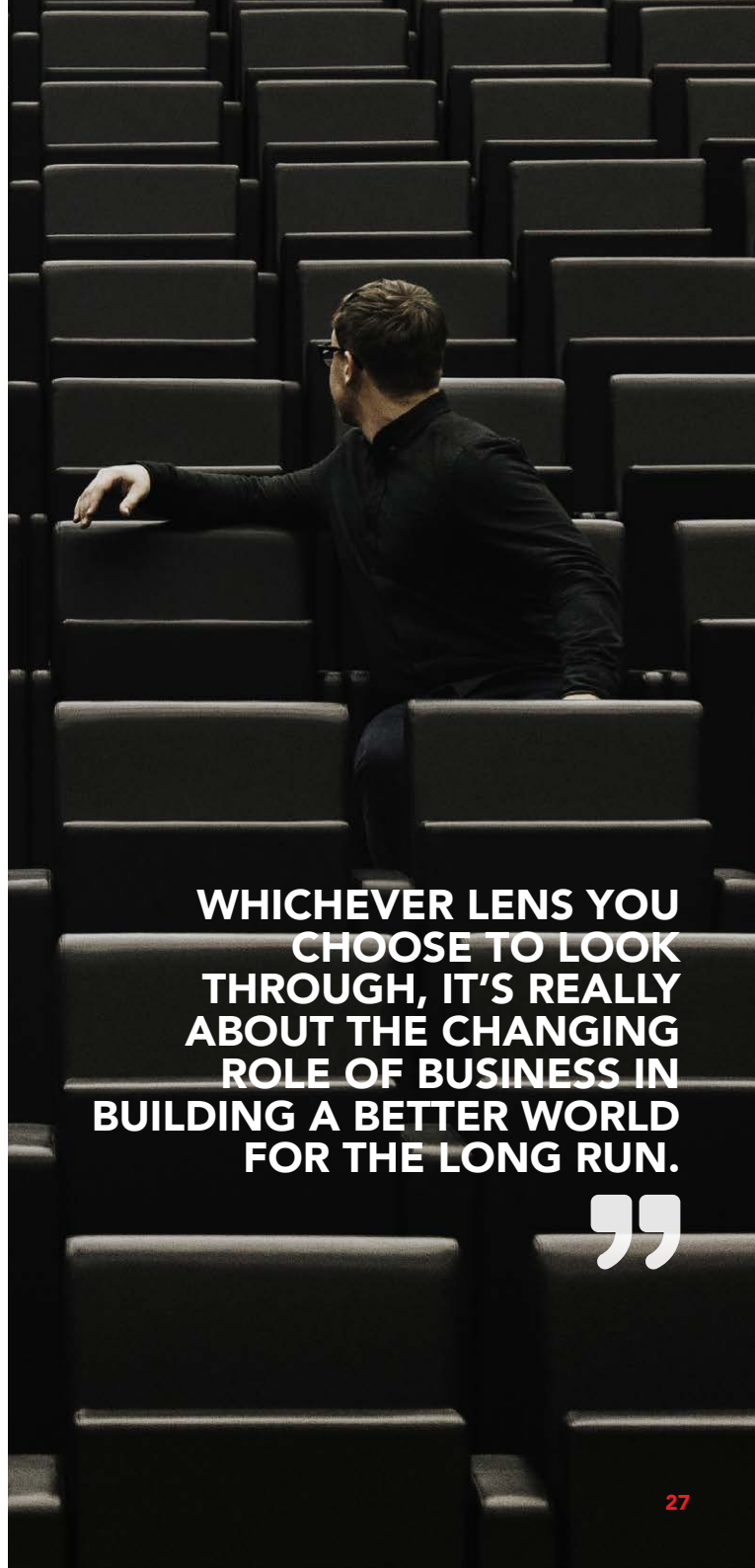
# A sustainable future

The world still holds its breath. Shocked by COVID-19 it feels more like a great pause than a great reset right now. For some, the impacts of the pandemic have the potential to transform long-held beliefs about the workplace. For others it's an age of uncertainty, the workplace walk into the unknown where we don't quite know how our collective future plays out as we stumble back onto our feet.

Beyond the immediacy of COVID-19, we all know that the defining challenge of our age is the sustainability of the planet. But 2020 is a double hit. A global economic, social and health challenge that has rocked governments across the world and destroyed livelihoods overnight against the spectre of an ever more real environmental emergency in the shadows.

There is, however, a silver lining in the pandemic cloud. The COVID-19 crisis has brought the role of business in society ever more front and centre. Here there is an exhaustive list to choose from, environmental issues to employee welfare, from social inclusion, being better corporate citizens or frankly just providing jobs. But framed more simply, whichever lens you choose to look through, it's really about the changing role of business in building a better world for the long run.

And that single ambition changes everything. It heralds a **decade of opportunity** as organisations look to position themselves for the future in the face of extraordinary change: business models transformed, value chains reassessed, markets reshaped, capital reallocated. Organisations are mobilising to be more 'resilient' and the 'impact revolution' is the new call to arms. More than ever, businesses must now play their part, rebuilding economies, supporting societies to thrive<sup>3</sup> and providing jobs. For accountancy this is a brilliant opportunity too, attracting new young talent into a global profession that is repurposed for the modern world of work.



WHICHEVER LENS YOU  
CHOOSE TO LOOK  
THROUGH, IT'S REALLY  
ABOUT THE CHANGING  
ROLE OF BUSINESS IN  
BUILDING A BETTER WORLD  
FOR THE LONG RUN.

”

# Decade of opportunity for Gen Z?

Welcome to the 2020s, where organisations jostle to compete in the face of a rapidly shifting environment, geopolitical events, social and environmental concerns, demographics, and regulatory changes. It's a cauldron of complexity.

Over the next decade, businesses will reframe their goals to become more resilient and create and preserve long-term value as the world demands more accountability and transparency. The mantra is simple: stakeholders, not just shareholders. For accountancy, it's a potential turning point. A once in a lifetime opportunity to transform the profession that plays its role in creating a better world, helping organisations to survive and thrive for the future.

This decade of opportunity will transform the world of work and sow the seeds for long-term change in the profession. Today, professional accountants across the world are critical to helping create sustainable value for organisations while acting in the public interest. That central purpose of the profession remains.<sup>4</sup>

Yet **how** we work in accountancy will change. Across ACCA's global research programme, we see a decade of opportunity, and three critical waves of change that will reframe the future of accountancy work.

- **Smart technology** Digital will transform the global economy and redraw jobs in the profession, changing the activities performed, how they are delivered, where work is done and who does it.
- **Skills & education 4.0** There will be a profound impact on workplace skills and education, as the capabilities needed in the profession to fuel organisation growth shift.
- **Careers transformed** Career paths will transform in the face of changing business needs and shifting operating models.

Gen Z will be at the heart of this change. They will bring their talent and tech know-how to the profession and change it, pursuing careers with purpose and doing jobs that make a difference. They'll acquire a professional accountancy qualification to secure a grounding in accounting, finance, business, ethics, technology, and sustainability. They will apply these skills across a lifetime of roles within the profession, and others beyond as careers diversify.

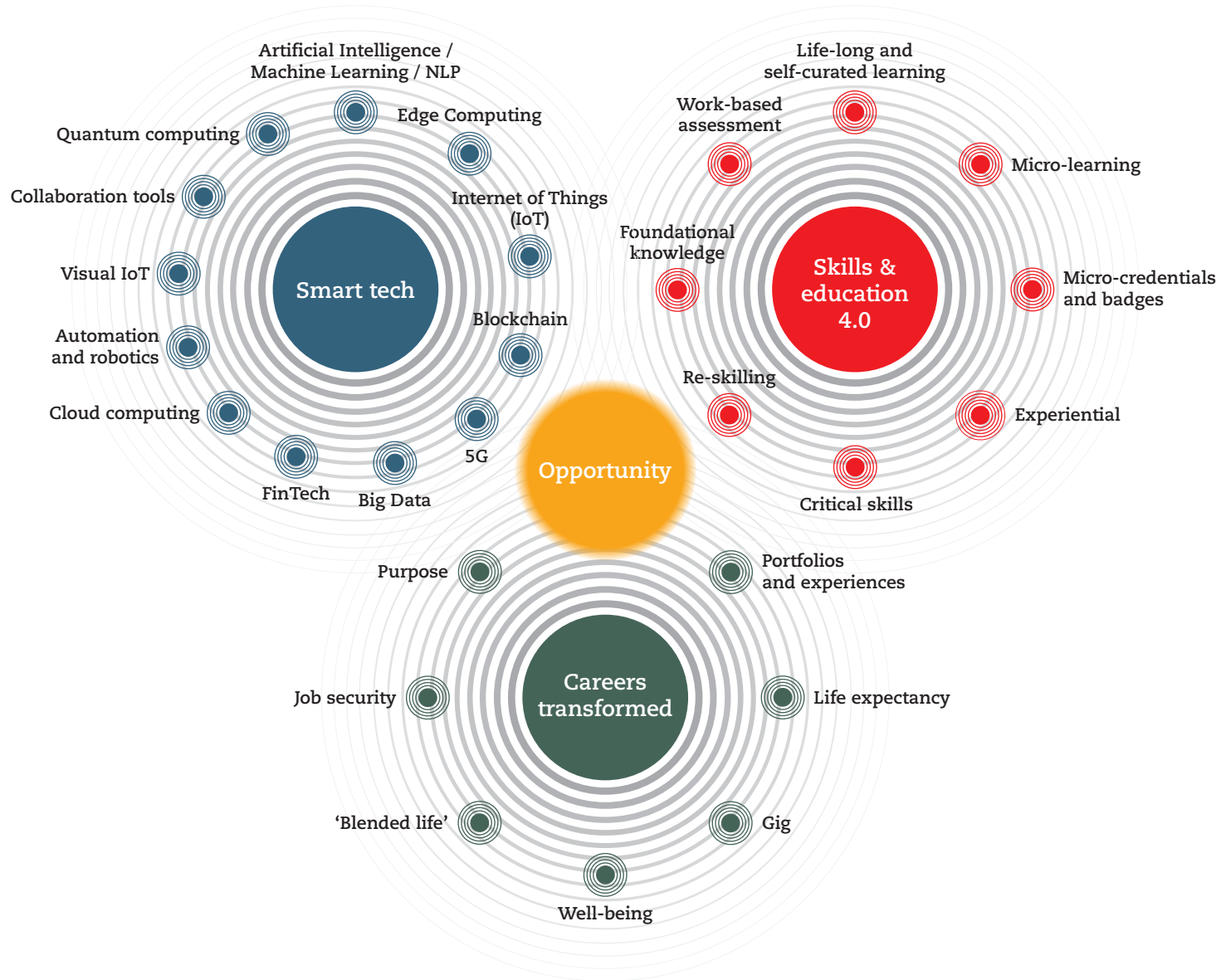
TODAY, PROFESSIONAL ACCOUNTANTS ACROSS THE WORLD ARE CRITICAL TO HELPING CREATE SUSTAINABLE VALUE FOR ORGANISATIONS WHILE ACTING IN THE PUBLIC INTEREST.

”



<sup>4</sup> Accountants, Purpose and Sustainable Organisations (ACCA 2020)

**FIGURE 4:** Three waves of opportunity shaping the careers of Gen Z



# Skills and education 4.0

## Life-long and self-curated learning

Growing emphasis on life-long, more self-directed, learning throughout an individual's career as jobs and roles change and technology opens up new blended informal and formal learning, particularly in the workplace.

## Micro-learning

Increasing focus on making learning interventions smaller and more accessible, often no longer than 15 minutes and providing 'in the moment' knowledge.

## Micro-credentials and badges

Acquisition of verifiable skills through mini qualifications that demonstrate skills or knowledge with an earned 'credential' or 'badge' on completion (typically a digital award).

## Experiential

Stronger ties between education and the workplace in the face of changing business models, workflows and skills.

## Critical skills

Changing business models and workflows will place new emphasis on the acquisition of critical interdisciplinary skills in the workplace that can be applied in a range of different circumstances.

## Re-skilling

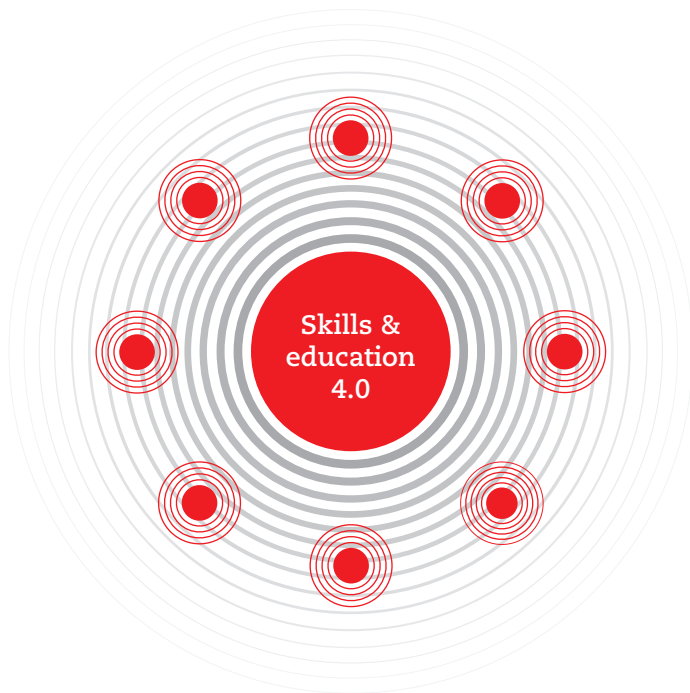
Growing business complexity, automation and digital innovation disrupts career pathways and necessitates more frequent reskilling across the profession.

## Foundational knowledge

Fundamental 'building block' knowledge and skills of accountancy remain ever more relevant. Being able to 'ask the right question' remains essential and technology applications, in particular, demand understanding of fundamental principles and processes.

## Work-based assessment

Increasing focus on workplace-based assessment focused on 'on the job' learning and the assessment of professional skills and performance in the workplace. This will further bring together professional bodies with employers in the assessment process.



# Smart technology<sup>5</sup>

## Artificial Intelligence / Machine Learning / NLP

Emerging technologies that are extending abilities to make predictions or decisions based on the analysis of a large historical dataset including non-structured data. Widespread application opportunities in data mining and business insight, driving efficiency in audit and risk assessment techniques.

## Edge Computing

Computing and data storage that brings the cloud closer to, or at, the source of data, which could improve security and speed of processing and may assist in areas such as financial close.

## Internet of Things (IoT)

Devices with sensors that can connect to the internet and send data for real-time analysis and optimisation. These integrated tools may help enhance control environments, from increasing cybersecurity protection to more automated compliance activities and improved measures for detecting fraud.

## Blockchain

Decentralised and immutable trusted record (ledger) of events that provides all parties with visibility on a shared record of activity / event. Widespread application potential across audit, control and reporting activities.

## Cloud Computing

Delivery of computing services such as servers, data processing and analytics over the internet.

## Fin Tech

Emerging technologies that support the delivery of more effective financial services.

## Big Data

The exponential growth in structured, unstructured, internal and external data that enables organisations to undertake predictive modelling or analytics to support better decision making.

## Automation and robotics

Automation of rules-based processing using 'bots' that can drive cost, efficiency and accuracy benefits on repeatable processes. Increasingly relevant for transactional finance activities and widespread application.

## Visual IoT

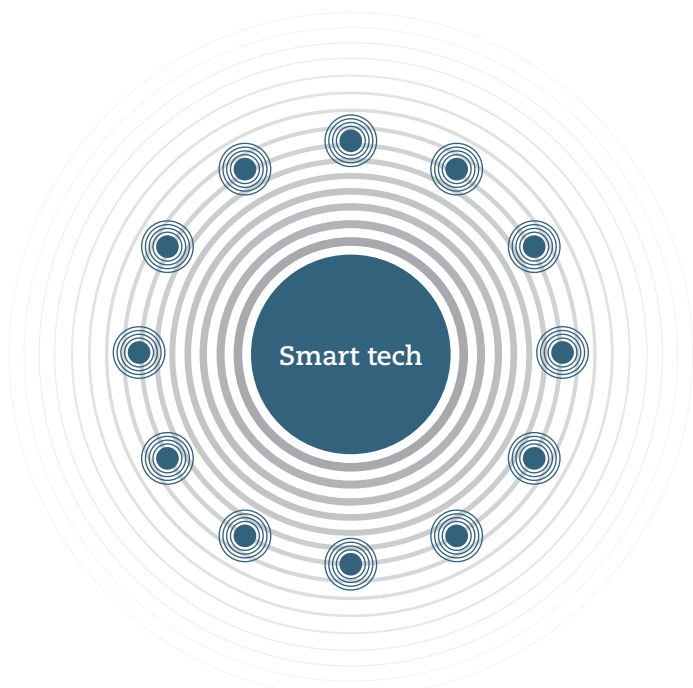
Based on vision recognition, augmented reality (AR), big data and 5G, VioT enables smart 'things' to capture visual data and combine with advanced analysis across structured / unstructured data.

## Collaboration tools

Emerging technologies designed to improve workflow practices in the sharing age are accelerating fast. Monday.com, Confluence, Workzone, Proofhub, Teamwork, Quickbase, Teams and many others promise to revolutionise how teams collaborate and work together.

## Quantum computing

Longer-term enhanced levels of processing beyond current capabilities are expected to transform further the scale and speed of data processing and analysis.



# Careers transformed

## Portfolios and experiences

Increased business complexity, changing business models, operating structures and workflows building resilience and tapping into critical skills continue to reshape traditional career paths cross-functionally and beyond.

## Life expectancy

The traditional pattern of 'education, work, and retirement' was framed in an age where life expectancy was shorter. Gen Z can expect to be working probably longer than their parents and for many it will be a financial necessity.

## Gig

The 'hire, train, or borrow' question will continue to inform workforce strategy. We may expect to see Gen Z join diverse finance teams of contingent, freelance or 'gig' workers as 'off-balance sheet' talent strategies become common.

## Well-being

Arguably, the biggest impact from the COVID-19 pandemic, workplace well-being, particularly mental health care, is an integral part of an individual's working life and career.

## 'Blended life'

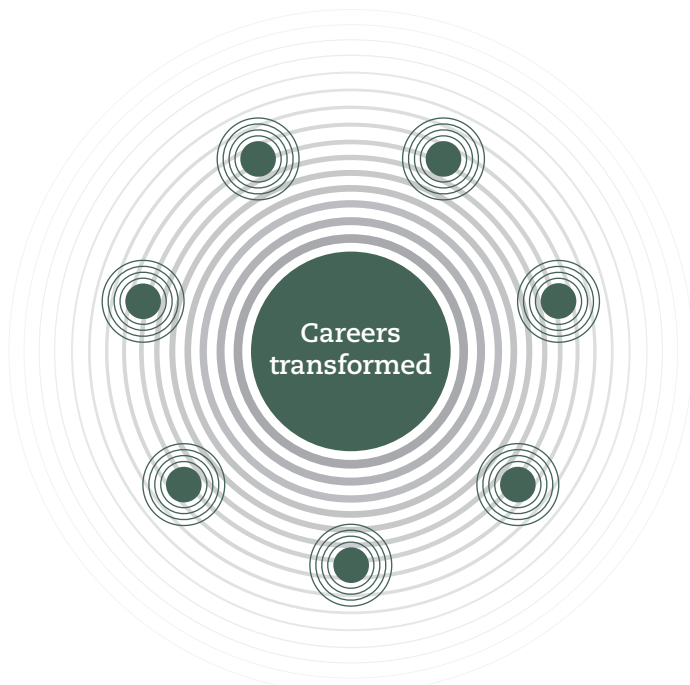
Remote working has been the great work experiment from the pandemic. Across the profession broadly the concept has proved to work, and a scene has been set for hybrid work in the future, blending virtual and physically office-based work, and blurring the lines between work and home activities, supported by better integration of workflow and sharing tools.

## Job security

According to our survey, job security tops the list of Gen Z's concerns for the future. While a 'job for life' is a relic of the past,<sup>6</sup> the COVID-19 crisis has shone a spotlight on job security. Career portfolios may be a different way of looking at 'job security' for Gen Z.

## Purpose

There is a clear link between the roles that professional accountants perform and their contribution to helping build sustainable organisations for the future. Purpose and meaning in work are important, although our survey suggests they may not be the highest priority for Gen Z – possibly an immediate result of the pandemic's shifting of priorities.





**GEN Z WILL BE AT THE HEART OF THIS CHANGE. THEY WILL BRING THEIR TALENT AND TECH KNOW-HOW TO THE PROFESSION AND CHANGE IT, PURSUING CAREERS WITH PURPOSE AND DOING JOBS THAT MAKE A DIFFERENCE.**

”

# Future concerns

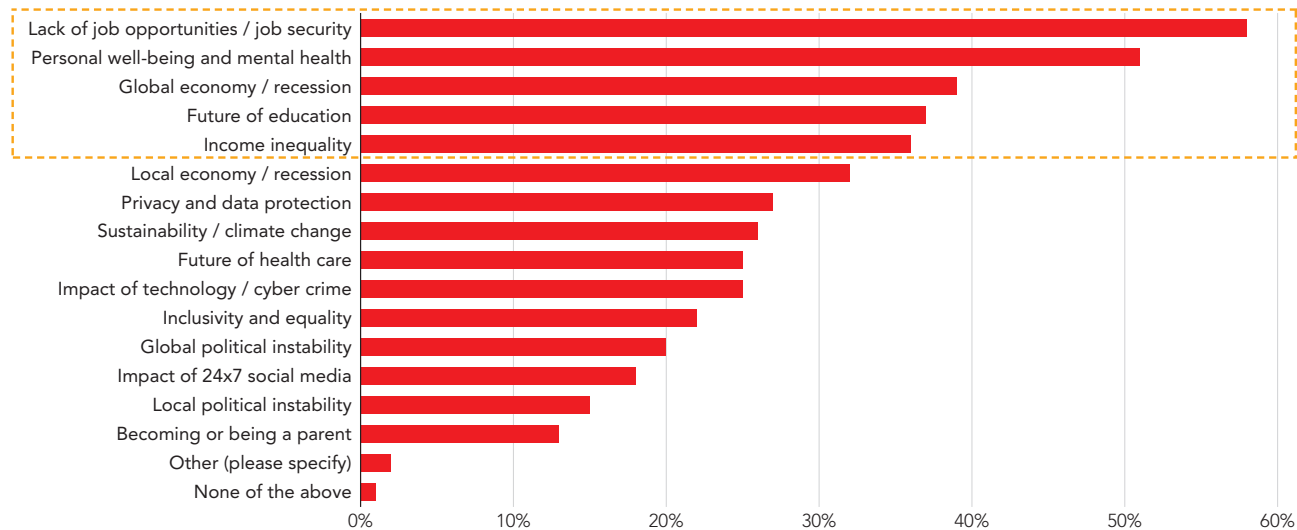
For Gen Z it's personal, with worries on job security and well-being.

## What keeps Gen Z awake at night?

Our data suggests a number of key concerns which are a consequence of longer-term global economic challenges over the last decade, with an acute financial and health fallout over the last 12 months. It's perhaps no surprise they're citing job insecurity and well-being as their key concerns for the future. The last decade, in which they have come of age, has also presented

broader challenges to the global economy, and there have been wide, sweeping societal, educational and political changes all perhaps influencing Gen Z concerns. There's a sense from our data too that personal concerns right now are a higher priority, which is possibly a consequence of the COVID-19 pandemic. This is the context in which Gen Z are now formulating their own career decisions.

FIGURE 5: Concerns for the future



'This generation witnessed their parents going through the global financial crisis. They saw [how the] GFC wreaked havoc across different industries; they saw their parents losing their jobs. So, when it's their turn to enter the corporate world, they are more conscious of job stability and security.' **ASEAN and ANZ roundtable participant**

'Job security is one of the important factors as many companies have been winding up due to [a] shortage of cash flow.' **Gen Z survey respondent**

'It's scary to see the small businesses shut down one by one and it makes us think carefully about whether to venture out on our own.' **Gen Z roundtable participant**

'After the experience of the pandemic, security may also be just as important to this generation as fulfilment at work and being associated with a value-driven organisation.' **Tanzania roundtable participant**

'The driver of [the] future of work is the whole area around well-being and ensuring that you plug into the social fabric of our employees.....And this is becoming much more important as people are working from home. Some people are feeling isolated.'

**Global Forum roundtable participant**

'It's a Black Swan event, which comes once in a lifetime of all of us, for the, for the Gen Z it has come quite early in their careers and in their lives. And I think that has definitely moderated their expectations.'

**India roundtable participant**

'This is a generation that had expected to inherit a stable work environment with record unemployment. But instead what's happened during a very formative stage of their careers is an international catastrophe, the kind of crisis that none of the previous generations that are actively working today have faced. So, they will definitely be stressed and scared.'

**ASEAN and ANZ roundtable participant**

'[Their] crisis of confidence could be connected to rising mental health problems in young people.'

**UK roundtable participant**

'The impact of Covid 19 on the global economy and job creation both local and global as many firms are closing down due to this virus and we youngsters feel insecure about the future Job Opportunities as unemployment is one of the (challenges) we were fighting with.'

**Gen Z survey respondent**

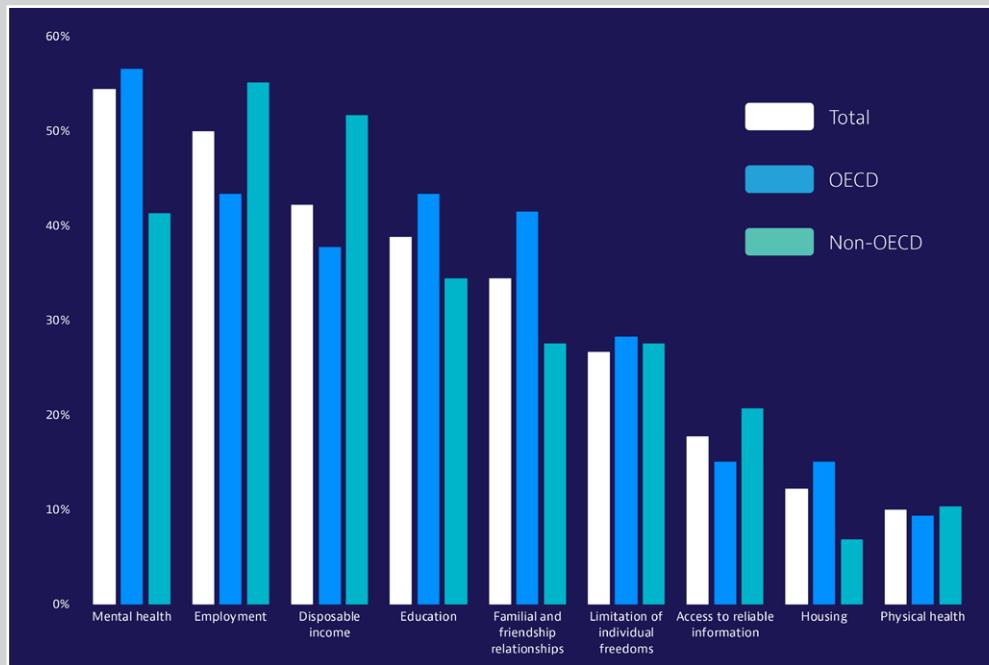
'[I am worried about] career progression and opportunities and home ownership.'

**Gen Z survey respondent**

## 2020 OECD Study: Youth and COVID-19: Response, recovery and resilience

Evidence from the beginning of the crisis demonstrates that young people (15–24) were the group that was most affected by the rise in unemployment between February and March (*OECD Survey on COVID-19 and Youth*). In the face of a loss or a drop in income, young people are more likely to fall into poverty, as they have fewer savings to fall back on (OECD 2020:3). In addition, as illustrated by previous economic shocks, young people graduating in times of crisis will find it more difficult to find decent jobs and income, which is likely to delay their path to financial independence.

**FIGURE 6:** Youth express greatest concerns about mental health, employment and disposable income impacts of the COVID-19 crisis



Note: Respondents were asked to identify three aspects they find the most challenging to mitigate the effects of the COVID-19 crisis.  
Source: OECD Survey on COVID-19 and Youth



## Personal concerns top the priority list for Gen Z, with job insecurity, personal health and mental well-being the biggest concerns

Recent global data<sup>7</sup> shows that the pandemic has had an indelible impact on younger people and has had a particularly profound impact on job displacement. Almost three-fifths of the respondents to our survey cited lack of job opportunities and job insecurity as a key concern.

But Gen Z also express concerns about their personal well-being. COVID-19 has been the greatest global health scare for a generation, and our data suggests it's had a big impact on the younger generation, with mental health and physical well-being significantly challenged and identified as a priority. Over 50% identify this as a key concern.

- Job security is identified as the top concern across all regions, apart from Central and Eastern Europe where it is rated as the second highest priority (Figure 7). It's also identified as the highest priority across most of the key markets in our survey (Figure 8).

- Lack of job opportunities isn't however such a priority in every country. Only 39% of respondents in Ireland and 41% of respondents in Brazil identified this as a priority.
- Those Gen Z respondents already in employment, however, cite personal well-being (53%) ahead of job insecurity as their primary concern (47%). When this figure is analysed across the different sectors (Figure 9) only those working in smaller accountancy practices and the charity / not-for-profit sector rate job security higher than personal well-being. Well-being concerns are tracking much higher than the other concerns in larger organisations, both in the corporate sector (61%) and in the larger accounting firms (67%) (Figure 9).



<sup>7</sup> World Economic Forum Future of Jobs Report (World Economic Forum 2020)

## Job security concerns shifts entrepreneurial Gen Z's to explore intrapreneurism opportunities?

In 2016, ACCA's *Generation Next* survey explored the career aspirations of the Millennials. One of the more startling data points from the survey was that 81% suggested they wanted to start their own business as some point in the future.



While we did not ask a directly similar question in the recent survey, according to our data, 61% of Gen Z believe their peer group is entrepreneurial. Here the pandemic may be a double-edged sword, while some may decide to strike out on their own, given the shortage of permanent full-time employment, the overall recession may be seen as reducing the likelihood of creating a successful business venture. It leaves many Gen Z perhaps looking at intrapreneurial opportunities within the relative safety net of established organisations.

## Gen Z express concerns over the 3 E's: economy, education and equality of income

Coupled with the severe economic contraction from the past 12 months and longer term-broader uncertainty in the outlook it's no surprise to see concerns about the economy expressed in our data. Almost two-fifths of respondents identify this as a major concern, with the global economy overall identified as the third-highest concern by Gen Z respondents.

But Gen Z have other concerns too. In the survey, 37% of respondents identified the future of education as one area that has been impaired significantly by the financial outfall from the pandemic, which is challenging education budgets in what was already a transforming sector. But they have personally also grown up with rising education costs and debt.

They also identify global income inequality as their fifth-highest priority, recognising that many indicators continue to point to rising income inequality across many regions and countries across the world. This is a generation who clearly have financial concerns, with rising life expectancy and a pensions deficit and retirement funding that doesn't quite add up.

- Respondents from Pakistan identified concerns over the future of education as the 2nd highest priority. (Figure 8) and respondents in the charity / not for profit sector were more likely than those in other sectors to identify concerns over the future of education as a key priority (Figure 9).
- Those in smaller organisations in the accountancy sector and in the corporate sector were more likely than those in other sectors to identify the global economy as an issue (Figure 9). This is not surprising given the impact that smaller organisations, in particular, have faced over the last 12 months from the economic fallout from COVID-19.
- Most respondents from Ireland identified the global economy as a key priority (56%) but lack of job opportunities / job security was ranked much lower down vis-a-vis other countries (39% versus an average of 58%).
- Respondents from Brazil were more likely to identify income inequality as a higher priority than those in other major markets (Figure 8). (NB: Brazil has the highest Gini coefficient in S. America – i.e. high income inequality).<sup>8</sup>

8 M. Pasquali (2020) 'Income distribution inequality based on Gini coefficient in Brazil between 2000 and 2017'.

**FIGURE 7:** Future concerns (by region)

	GLOBAL	North America	Middle East	Asia Pacific	Central & Eastern Europe	South Asia	Western Europe	Africa	Caribbean	Central & South America
Lack of job opportunities / job security	58%	68%	67%	58%	42%	62%	52%	62%	78%	47%
Personal well-being and mental health	51%	50%	49%	56%	60%	44%	48%	42%	66%	46%
Global economy / recession	39%	44%	48%	41%	30%	39%	38%	38%	45%	33%
Future of education	37%	37%	36%	37%	31%	41%	36%	38%	41%	37%
Income inequality	36%	29%	29%	39%	24%	33%	40%	30%	29%	45%
Local economy / recession	32%	43%	25%	34%	28%	23%	45%	30%	23%	43%
Privacy and data protection	27%	25%	33%	30%	25%	28%	17%	22%	18%	18%
Sustainability / climate change	26%	26%	32%	25%	29%	25%	33%	22%	26%	40%
Future of health care	25%	19%	20%	29%	30%	25%	18%	20%	29%	13%
Impact of technology / cyber crime	25%	19%	28%	26%	17%	28%	14%	33%	23%	23%
Inclusivity and equality	22%	20%	18%	28%	13%	14%	19%	23%	22%	24%
Global political instability	20%	19%	19%	21%	33%	18%	18%	15%	14%	22%
Impact of 24x7 social media	18%	12%	22%	17%	17%	20%	19%	15%	14%	12%
Local political instability	15%	10%	13%	14%	29%	12%	18%	19%	11%	25%
Becoming or being a parent	13%	11%	15%	14%	20%	9%	15%	15%	18%	11%
Other (please specify)	2%	2%	1%	2%	1%	2%	2%	1%	1%	4%
None of the above	1%	1%	1%	1%	1%	1%	1%	0%		1%

1	1st priority
2	2nd priority
3	3rd priority
4	4th priority
5	5th priority

**FIGURE 8:** Future concerns (by country)

	GLOBAL	China	India	Ireland	Malaysia	Nigeria	Pakistan	Singapore	UK	Russia	Turkey	Vietnam	Myanmar	Kenya	South Africa	Brazil	Mexico
Lack of job opportunities / job security	58%	59%	65%	39%	61%	61%	61%	64%	56%	46%	53%	53%	46%	55%	71%	41%	69%
Personal well-being and mental health	51%	64%	49%	54%	45%	49%	39%	63%	48%	64%	47%	48%	36%	41%	41%	60%	53%
Global economy / recession	39%	37%	41%	56%	47%	40%	36%	44%	42%	31%	32%	44%	44%	47%	35%	33%	49%
Future of education	37%	37%	40%	16%	32%	36%	41%	27%	19%	33%	49%	42%	47%	36%	28%	32%	41%
Income inequality	36%	42%	33%	30%	39%	34%	35%	27%	27%	26%	51%	30%	40%	25%	37%	44%	31%
Local economy / recession	32%	32%	19%	44%	42%	24%	28%	37%	33%	25%	52%	27%	37%	24%	45%	40%	54%
Privacy and data protection	27%	32%	31%	21%	27%	22%	25%	24%	15%	23%	16%	33%	21%	18%	20%	22%	25%
Sustainability / climate change	26%	23%	28%	32%	23%	25%	19%	35%	39%	30%	28%	30%	20%	18%	27%	41%	28%
Future of health care	25%	28%	25%	25%	25%	15%	23%	22%	21%	30%	17%	36%	34%	29%	16%	14%	19%
Impact of technology / cyber crime	25%	20%	28%	26%	32%	21%	32%	31%	18%	14%	9%	37%	26%	34%	31%	24%	19%
Inclusivity and equality	22%	40%	15%	12%	15%	22%	14%	24%	26%	12%	18%	13%	11%	30%	32%	29%	14%
Global political instability	20%	26%	16%	19%	16%	18%	17%	16%	21%	37%	15%	20%	16%	16%	17%	29%	18%
Impact of 24x7 social media	18%	18%	21%	28%	16%	18%	19%	17%	24%	13%	14%	21%	15%	14%	14%	11%	9%
Local political instability	15%	9%	8%	5%	25%	20%	14%	6%	8%	26%	26%	12%	22%	9%	23%	28%	14%
Becoming or being a parent	13%	16%	6%	24%	8%	10%	13%	22%	21%	20%	11%	14%	7%	16%	12%	13%	8%
Other (please specify)	2%	2%	2%	1%	1%	1%	3%	2%	3%	1%	2%	0%	1%	1%	1%	6%	1%
None of the above	1%	1%	1%		0%	1%	2%		1%		0%	0%	1%	1%			1%

1	1st priority
2	2nd priority
3	3rd priority
4	4th priority
5	5th priority

**ACCORDING TO OUR SURVEY, HALF OF RESPONDENTS EXPECT TO BE IN THE WORKPLACE LONGER THAN THEIR PARENTS BECAUSE OF FINANCIAL INSECURITY.**





**FIGURE 9:** Top five global concerns for the future (sector comparison)

	TOTAL	Corporate sector – large	Corporate sector – SME	Accounting – large	Accounting – SMPs	Public sector	Third sector (charity / not-for-profit)
Lack of job opportunities / job security	58%	41%	49%	41%	52%	46%	55%
Personal well-being and mental health	51%	61%	50%	67%	45%	46%	40%
Global economy / recession	39%	41%	44%	33%	43%	35%	32%
Future of education	37%	36%	32%	26%	34%	35%	38%
Income inequality	36%	30%	34%	31%	33%	31%	29%
Local economy / recession	32%	31%	33%	32%	35%	33%	32%
Privacy and data protection	27%	25%	24%	29%	22%	21%	24%
Sustainability / climate change	26%	35%	26%	29%	24%	26%	25%
Future of health care	25%	27%	22%	25%	24%	26%	25%
Impact of technology / cyber crime	25%	25%	30%	28%	27%	28%	23%
Inclusivity and equality	22%	20%	19%	15%	15%	18%	17%
Global political instability	20%	21%	18%	22%	20%	17%	21%
Impact of 24x7 social media	18%	17%	17%	17%	20%	19%	20%
Local political instability	15%	15%	13%	24%	17%	14%	17%
Becoming or being a parent	13%	17%	14%	19%	14%	17%	13%
Other (please specify)	2%	3%	1%	1%	1%	4%	2%
None of the above	1%	1%	1%	0%	1%	2%	3%

1	1st priority
2	2nd priority
3	3rd priority
4	4th priority
5	5th priority

**‘SOME PEOPLE HAVE MULTIPLE PART-TIME JOBS, BECAUSE IT’S JUST HARD THESE DAYS IN THIS CURRENT JOB MARKET TO GET A FULL-TIME PERMANENT JOB. AND THEN ON TOP OF THAT, RIGHT NOW, I THINK THERE’S A REAL ANXIETY AROUND GETTING HIRED, IN LIGHT OF THE PANDEMIC.’**

Canada roundtable participant



## The impact of COVID-19

The COVID-19 crisis is a once-in-a-lifetime systemic shock to the global economy. Things probably won't be the same again. As vaccination programmes slowly but surely roll out around the world, the world is staggering back to its feet. But the economic fallout, which could last for years, is the backdrop right now for Gen Z career decisions and choices.

The pandemic has resulted in the biggest contraction in the global economy since at least the 1930s depression, at around 4.5% in 2020. According to the World Bank, over 90% of countries were in recession during 2020, the highest proportion for at least 150 years. Only China enjoyed positive growth last year at around 2%: it recovered swiftly from an early and strict lockdown.

At the start of 2021 many countries are again in lockdown as COVID infection rates surge. Later in the year, vaccination programmes are expected to allow a relaxation of restrictions and a revival in growth. But recovery may not be well established until the second half of the year and there is uncertainty about its strength. Many economies will not regain the pre-crisis level of economic activity until well into 2022 or even beyond.

**Key economic trends emerging in the wake of COVID-19 include the following.**

### #1 Impacts on emerging markets

- Emerging market economies were particularly hurt during the crisis, lacking the fiscal capacity to support private sector incomes during lockdowns and often having inadequate healthcare systems. There has been an increase in global poverty and a reversal of the process of catch-up GDP per capita in emerging economies.
- The World Bank estimates that the pandemic has caused per capita incomes to fall in more than 90% of EMs, tipping millions back into poverty. For more than a

quarter of EMs, the pandemic is expected to erase at least 10 years of per capita income gains.

- The pandemic is expected to impede future prospects for poverty reduction by hurting productivity growth – lost schooling and prolonged spells of unemployment harming so-called human capital. A possible long-term consequence of the COVID crisis is a pull-back from globalisation, as supply chains are shortened as companies focus on resilience rather than pure cost efficiency.

### #2 Unemployment rises

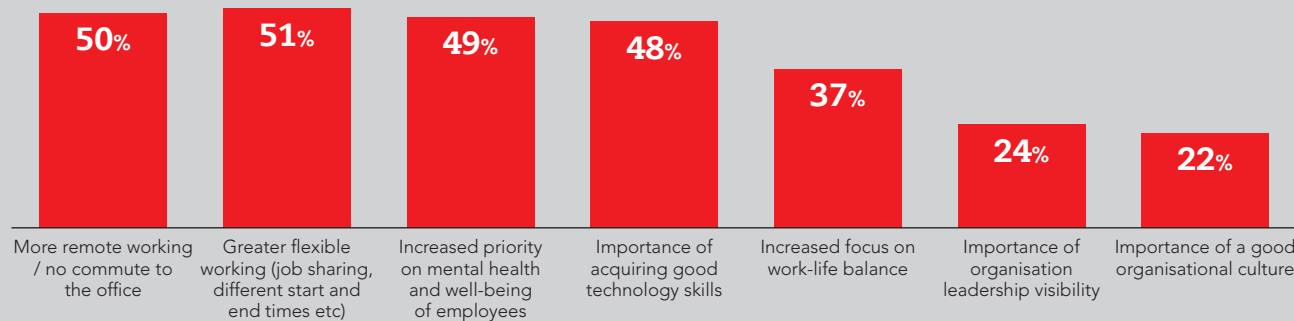
- Unemployment has risen significantly in most countries and is expected to rise further. The young and less skilled have been most adversely affected as they predominate in some of the sectors most badly affected by lockdowns, such as hospitality.
- A return to more normal economic conditions will leave output well below its level before the crisis and the inevitable removal of fiscal support measures will result in rising unemployment rates.
- COVID crisis may result in permanent shifts in demand from some sectors to others, e.g., from aviation to logistics. The mismatch of labour demand and supply will further lift unemployment rates, such structural unemployment tends to be long-term in nature. For virtually all economies it will be several years before unemployment rates fall back towards levels prevailing immediately before the COVID crisis.



### #3 State intervention is increased

- There has been a steep increase in the level of state intervention in economies. Policy responses to the COVID crisis are predominantly fiscal in nature, as governments have provided a range of generous income support measures to households and firms.
- The International Monetary Fund (IMF) estimate that the global cost of fiscal support was at least US\$11 trillion by October 2020. This included direct transfers to households, paying the wages of furloughed workers, guaranteeing loans and the direct injection of public funds. Many of these measures will be withdrawn as the crisis diminishes but the legacy will be one of greater state involvement in market economies.
- Future policy in 'normal' economic times is likely to be dominated by fiscal rather than monetary policy. The onset of the COVID crisis triggered cuts in policy interest rates by major central banks and these are now at or very close to their lower bound. Greater government intervention and active fiscal policy will emerge from the current crisis.
- We asked what Gen Z thought the key people-related impacts of COVID-19 were for the future. It's clear their expectations of businesses are high. Flexible working, remote working opportunities, and health and well-being are all identified as likely longer-term impacts (Figure 10).

FIGURE 10: Impact of COVID-19 on businesses and organisations (all respondents)



**IT'S CLEAR THEIR (GEN Z) EXPECTATIONS OF BUSINESSES ARE HIGH. FLEXIBLE WORKING, REMOTE WORKING OPPORTUNITIES, AND HEALTH AND WELL-BEING ARE ALL IDENTIFIED AS LIKELY LONGER-TERM IMPACTS OF COVID-19.**





# Employment attraction and satisfaction

Gen Z prize organisations that provide them with opportunities to acquire skills and that look after their welfare. But for those in employment already, some of their needs are not being met.

Gen Z may cite job security as their key concern but that doesn't mean they're intent on just accepting any job just to play safe. This isn't the highest priority when it comes to what attracts them to organisations. In fact, our data suggests they attack their insecurities with a quite different strategy. They prize organisations that can provide them with skills' acquisition and opportunities to excel, wanting to hoover up new capabilities to future proof their expected longevity in the workplace. Work-life balance is also important to Gen Z, reflecting concerns that have become more ever more amplified since the pandemic crisis. Compensation, benefits and international career opportunities are also high on the priority list.

But what about those Gen Z who are now already in employment? Are employers meeting their expectations? The good news is that there is a clear match between the factor that Gen Z see as most important in attracting them to an organisation and the factor they are most satisfied with – the opportunity to continually acquire new capabilities. And there is some match to the satisfaction Gen Z want with work-life balance issues. And yet other factors are less well correlated, particularly for compensation, benefits and reward. This mismatch may turn into significant retention challenges for employers in the future and could be further compounded by a number of career barriers that those of Gen Z who are already working are seeing in the workplace right now.

**GEN Z MAY CITE JOB SECURITY AS THEIR KEY CONCERN BUT THAT DOESN'T MEAN THEY'RE INTENT ON JUST ACCEPTING ANY JOB JUST TO PLAY SAFE.**

”



'Gen Z is more focused on stability...[than] the previous generations, and with very good reasons. Even though they are the most educated generation ever, and they probably have the most educated parents as compared to previous generations, they are still keen to acquire skills because they're inheriting a work environment when jobs are not secure.' **ASEAN and ANZ roundtable participant**

'[Ethical] skills are of utmost importance. Gen Z are exposed to a virtual world without boundary, and therefore can easily get lost and cross ethical boundaries unknowingly. It is crucial that they are constantly reminded of the importance of adhering to ethical standards.' **Hong Kong roundtable participant**

'Lack of good technology leads to work overload.'  
**Gen Z survey respondent**

'This new generation comes with different skills set[s] that will form the bedrock for the new normal, especially after we come out of this pandemic. So, businesses should be able to stand with this cohort of people and harness their skills. We can lay emphasis on their multitasking ability and their entrepreneurial skills.'  
**Ghana roundtable participant**

'They are also interested in job mobility where they can rotate and acquire multiple skills or put their multiple skills to use.'  
**Ghana roundtable participant**

'It's insane how much social pressure is on this generation these days, especially individual life... So, if we want to attract people for this changing work environment, from this generation, then we have to value work-life balance requirements.'  
**Canada roundtable participant**

'And the other thing that they're looking for from us, in terms of keeping them excited and retained, [is] giving them the latitude to think globally. Also, the leavers [want] to be able to implement what they've learned and seen on social media and across the global spectrum of their peers in same sectors.'  
**Global Forum roundtable participant**

'Students need to be movable as well. Being able to transfer not only between institutions, but also sometimes between provinces and countries. I think that's a big one.'  
**Canada roundtable participant**

'And if I had to compare before COVID, to now during COVID, I think before COVID...they like what they see that the organisations do, and we give back to the community, we have all these programmes, but thinking about it...more recent [concerns] have really been around stability.'  
**Caribbean roundtable participant**

## Skills acquisition is a primary attraction and satisfaction factor

Gen Z understand that in the workplace of tomorrow, there are no guarantees. You manage your own career, building and showcasing your capabilities continually.

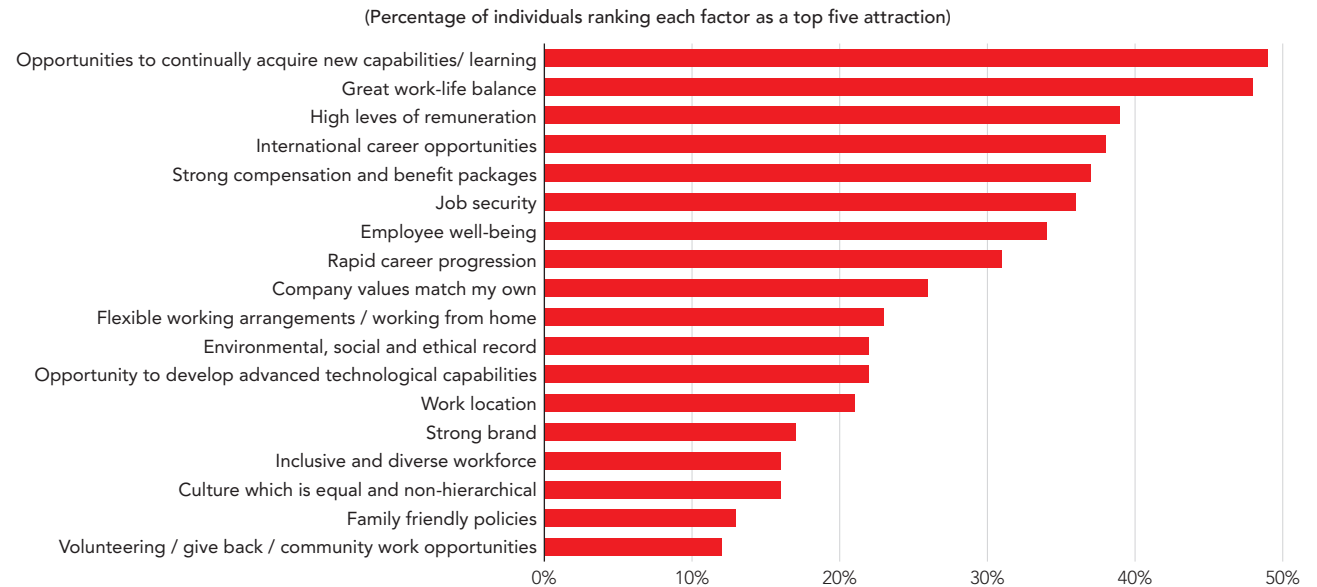
Across our total respondent base, 49% identify opportunities for continually acquiring new capabilities as the key factor attracting them to prospective employers (Figure 11). And for those already in employment, 52% of respondents rank this as important and a key attraction factor (Figure 12). The good news is, it is also the factor where the largest proportion of Gen Z in the workforce think their employers are meeting their needs (48% rank it as one of the top five areas of satisfaction) (Figure 12).

- Opportunities for continually acquiring new capabilities is a primary attraction factor in many regions and countries across the world, according to our data (Figure 14).
- For those in employment, opportunities to acquire new capabilities was the most-ranked attraction factor across all sectors, except for the public sector and charity/not-for-profit sector, where work-life balance is an even greater priority (public sector: learning 51%; work-life 54%; charity / non-for-profit: learning 42%; work-life 48%) (Figure 13).
- It's interesting to note that those in larger accountancy firms identified an employer's 'strong brand' as the top attraction factor, slightly ahead of opportunities for continually acquiring new capabilities (Figure 13).
- The lowest proportion of respondents satisfied that their jobs provide such opportunities to acquire new capabilities are those working in the public sector, with only 34% ranking it as one of their top five areas of satisfaction. Here, respondents cite work-life balance (46%), work location (41%) and job security (40%) as their top three factors (Figure 16).

To what extent are the Gen Z who are already in the workforce deriving satisfaction from the factors they consider important? We put the 'importance' ratings and 'satisfaction' ratings side-by-side (Figure 12), shedding light on areas where employers have hit the

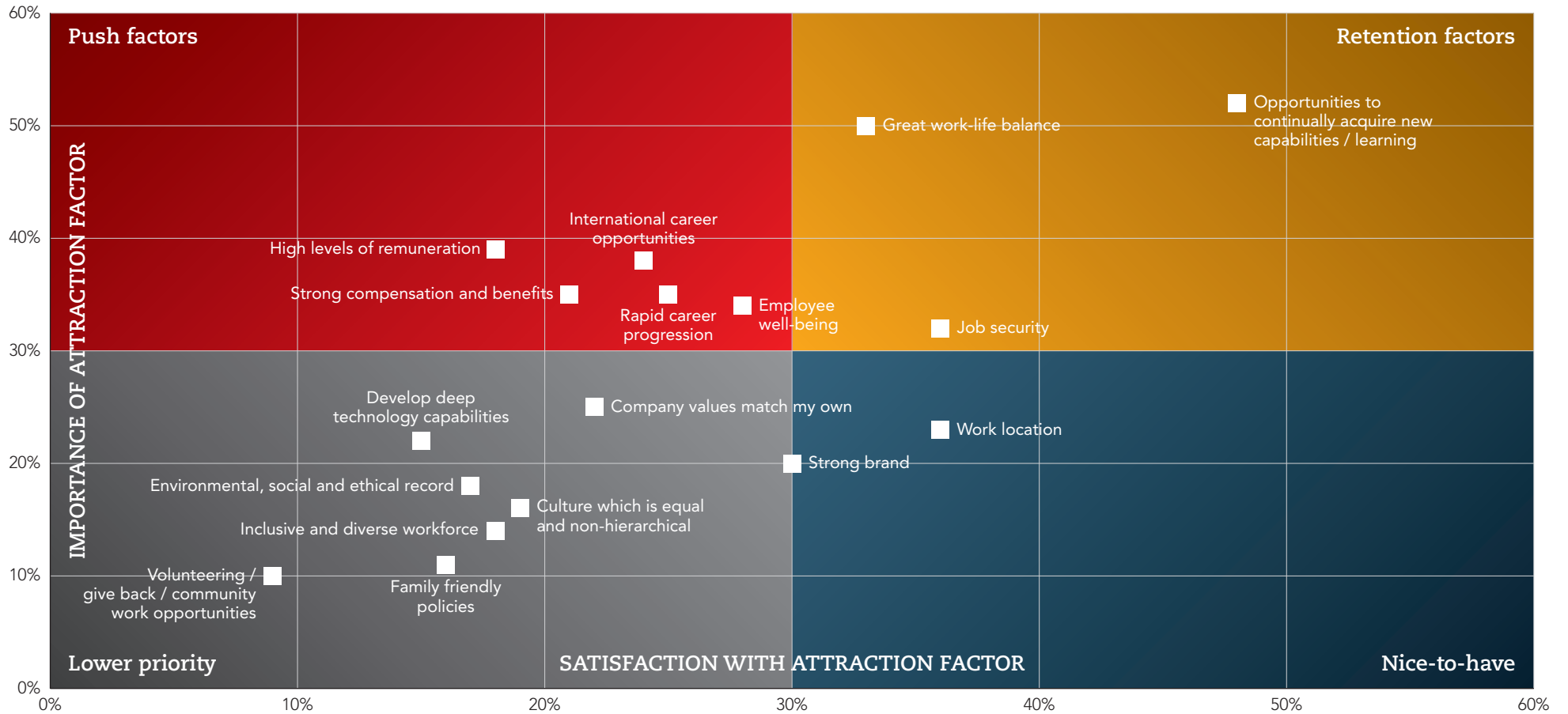
mark and should continue to ramp up their efforts, and areas where Gen Z find interventions ineffective and would benefit from greater attention by employers wanting to attract and retain them.

**FIGURE 11: Attractions to employment (all Gen Z respondents)**



**FIGURE 12:** Retention risk: Attraction factors versus Satisfaction factors (Gen Z in employment only)

(Percentage of individuals ranking each factor in their top five for employer attractiveness versus their top 5 satisfaction factors)





**FIGURE 13:** Attraction to employers by sector (Gen Z in employment only)

(Percentage of individuals ranking each attraction factor among their top five)

	Corporate sector – large	Corporate sector – SME	Accounting – large	Accounting – SMPs	Public sector	Third sector (charity / not-for-profit)
Opportunities to continually acquire new capabilities/ learning	49%	53%	54%	54%	51%	42%
Great work-life balance	45%	52%	47%	52%	54%	48%
High levels of remuneration	34%	34%	46%	43%	27%	39%
International career opportunities	35%	37%	42%	39%	32%	39%
Strong compensation and benefit packages	40%	37%	38%	30%	26%	33%
Job security	32%	34%	22%	35%	42%	32%
Employee well-being	40%	30%	28%	34%	42%	38%
Rapid career progression	37%	33%	44%	31%	35%	19%
Company values match my own	23%	27%	25%	25%	24%	26%
Flexible working arrangements/ working from home	26%	25%	28%	24%	23%	34%
Environmental, social and ethical record	15%	18%	16%	19%	22%	25%
Opportunity to develop advanced technological capabilities	20%	24%	21%	24%	21%	19%
Work location	25%	25%	16%	22%	30%	27%
Strong brand	25%	18%	27%	16%	15%	19%
Inclusive and diverse workforce	16%	15%	12%	14%	17%	10%
Culture which is equal and non-hierarchical	16%	14%	19%	16%	16%	17%
Family friendly policies	13%	12%	7%	10%	12%	11%
Volunteering/ give back/ community work opportunities	9%	10%	7%	11%	11%	20%
Other (please specify)	0%	1%	0%	0%	1%	1%

1	1st priority
2	2nd priority
3	3rd priority
4	4th priority
5	5th priority

**FIGURE 14:** Attraction factors to employers (by region) (all Gen Z respondents)

(Percentage of individuals ranking each attraction factor among their top five)

	GLOBAL	North America	Middle East	Asia Pacific	Central & Eastern Europe	South Asia	Western Europe	Africa
Great work-life balance	49%	48%	50%	49%	54%	46%	49%	41%
Opportunities to continually acquire new capabilities/ learning	48%	66%	54%	49%	54%	43%	45%	56%
Employee well-being	34%	38%	33%	31%	26%	30%	45%	38%
High levels of remuneration	39%	31%	30%	42%	59%	41%	25%	31%
Company values match my own	26%	23%	16%	33%	28%	16%	25%	23%
Strong compensation and benefit packages	37%	27%	41%	42%	36%	30%	40%	28%
Rapid career progression	31%	18%	36%	27%	37%	37%	38%	32%
International career opportunities	38%	41%	46%	29%	39%	53%	40%	45%
Job security	36%	37%	40%	30%	23%	47%	37%	43%
Inclusive and diverse workforce	16%	22%	18%	19%	7%	9%	16%	18%
Work location	21%	28%	16%	22%	19%	21%	20%	17%
Environmental, social and ethical record	22%	23%	29%	23%	15%	22%	19%	22%
Flexible working arrangements/ working from home	23%	20%	18%	22%	38%	22%	25%	20%
Opportunity to develop advanced technological capabilities	22%	32%	15%	20%	20%	26%	14%	31%
Strong brand	17%	11%	15%	17%	18%	20%	17%	14%
Culture which is equal and non-hierarchical	16%	11%	15%	19%	11%	12%	21%	10%
Family friendly policies	13%	10%	11%	15%	9%	14%	10%	9%
Volunteering/ give back/ community work opportunities	12%	14%	15%	10%	8%	10%	15%	22%
Other (please specify)				0%	0%	0%	1%	

1	1st priority
2	2nd priority
3	3rd priority
4	4th priority
5	5th priority

**FIGURE 15:** Attraction factors to employers (by country) (All Gen Z respondents)

(Percentage of individuals ranking each attraction factor among their top five)

	GLOBAL	China	India	Ireland	Malaysia	Nigeria	Pakistan	Singapore	UK	Russia	Turkey	Vietnam	Myanmar	Kenya	South Africa	Brazil	Mexico
Opportunities to continually acquire new capabilities/ learning	49%	46%	41%	31%	52%	56%	42%	39%	45%	64%	45%	52%	61%	59%	55%	52%	77%
Great work-life balance	48%	43%	47%	67%	62%	57%	43%	63%	56%	54%	42%	44%	50%	39%	40%	53%	51%
High levels of remuneration	39%	52%	42%	30%	33%	33%	33%	32%	22%	78%	24%	25%	33%	20%	29%	39%	36%
International career opportunities	38%	23%	51%	20%	29%	46%	54%	28%	19%	37%	52%	37%	61%	43%	39%	22%	42%
Strong compensation and benefit packages	37%	50%	29%	29%	36%	32%	35%	37%	22%	38%	52%	32%	20%	22%	24%	47%	21%
Job security	36%	30%	53%	52%	31%	46%	43%	35%	57%	17%	26%	19%	37%	42%	39%	24%	38%
Employee well-being	34%	28%	33%	42%	37%	32%	24%	46%	44%	20%	47%	35%	25%	39%	44%	41%	41%
Rapid career progression	31%	28%	35%	32%	25%	38%	41%	30%	33%	42%	43%	24%	26%	26%	20%	33%	18%
Company values match my own	26%	41%	14%	17%	22%	28%	14%	25%	32%	26%	22%	29%	21%	13%	38%	48%	23%
Flexible working arrangements/ working from home	23%	19%	21%	44%	26%	23%	24%	26%	31%	32%	19%	24%	27%	22%	12%	22%	13%
Environmental, social and ethical record	22%	18%	22%	15%	27%	14%	24%	18%	18%	14%	21%	37%	31%	26%	32%	18%	19%
Opportunity to develop advanced technological capabilities	22%	18%	24%	13%	21%	25%	30%	12%	10%	17%	16%	30%	30%	39%	17%	14%	39%
Work location	21%	20%	22%	37%	25%	22%	19%	22%	32%	16%	11%	23%	26%	21%	19%	20%	29%
Strong brand	17%	18%	19%	9%	13%	9%	24%	22%	13%	18%	21%	25%	15%	13%	9%	20%	13%
Inclusive and diverse workforce	16%	26%	8%	19%	12%	8%	11%	21%	28%	4%	9%	12%	4%	22%	29%	20%	15%
Culture which is equal and non-hierarchical	16%	20%	11%	18%	21%	2%	13%	20%	14%	11%	27%	21%	8%	9%	17%	15%	7%
Family friendly policies	13%	13%	15%	14%	16%	3%	17%	14%	12%	5%	7%	18%	13%	10%	9%	9%	9%
Volunteering/ give back/ community work opportunities	12%	7%	10%	11%	13%	24%	8%	10%	10%	5%	18%	14%	13%	37%	27%	3%	9%
Other (please specify)	0%	1%	0%		0%		0%		1%	0%	0%	0%					0%

1	1st priority
2	2nd priority
3	3rd priority
4	4th priority
5	5th priority

**FIGURE 16:** Satisfaction (by sector)

(Percentage of individuals ranking each satisfaction factor among their top 5)

	Corporate sector – large	Corporate sector – SME	Accounting – large	Accounting – SMPs	Public sector	Third sector (charity / not-for-profit)
Opportunities to continually acquire new capabilities/ learning	46%	47%	55%	50%	34%	41%
Job security	41%	35%	33%	34%	40%	37%
Work location	31%	41%	23%	43%	41%	36%
Great work-life balance	28%	42%	14%	36%	46%	37%
Strong brand	41%	23%	56%	17%	16%	24%
Employee well-being	31%	32%	17%	29%	33%	31%
Rapid career progression	23%	19%	38%	23%	19%	17%
International career opportunities	27%	19%	34%	21%	21%	25%
Company values match my own	24%	19%	18%	24%	22%	28%
Strong compensation	27%	22%	23%	16%	25%	16%
Culture which is equal and non-hierarchical	16%	22%	21%	18%	17%	21%
Inclusive and diverse workforce	23%	19%	17%	17%	19%	13%
High levels of remuneration	19%	19%	17%	15%	18%	22%
Environmental, social and ethical record	16%	15%	17%	17%	25%	15%
Family friendly policies	11%	19%	9%	18%	19%	25%
Develop deep technology capabilities	16%	16%	19%	15%	9%	8%
Volunteering/ give back/ community work opportunities	10%	8%	8%	9%	8%	18%
Not happy with any of these	3%	4%	2%	7%	7%	4%
Other (please specify)	0%	1%	1%	1%	2%	4%

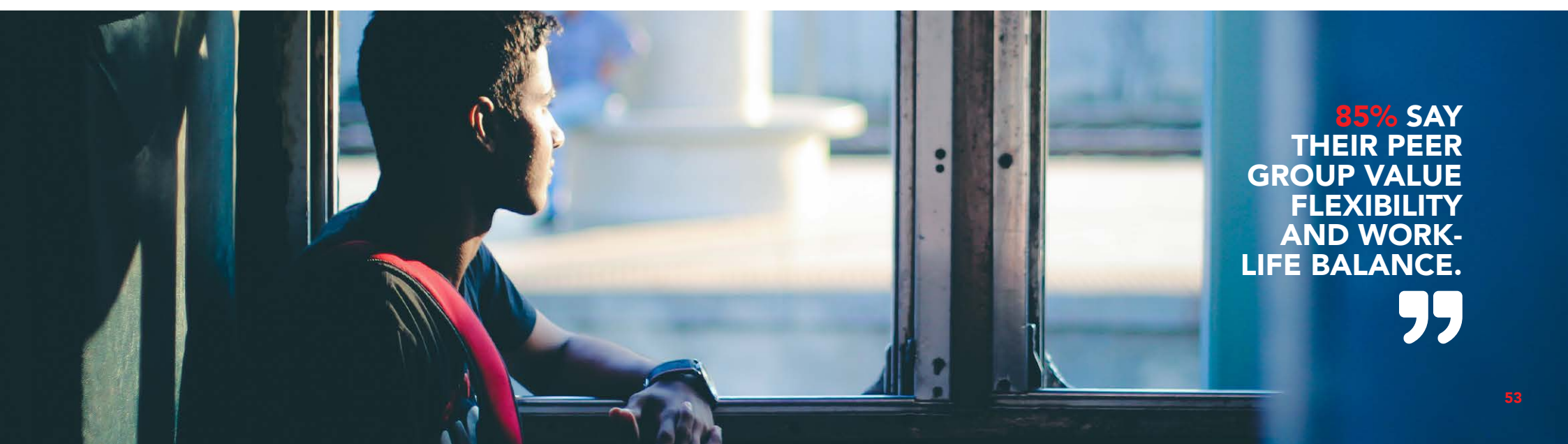
1	1st priority
2	2nd priority
3	3rd priority
4	4th priority
5	5th priority

## A great work-life balance is also a leading attraction factor yet falls slightly down the list for satisfaction for those of Gen Z already working

Gen Z seek out organisations that enable them to balance their lives, with 48% of respondents overall identifying work-life balance as a key attraction factor (Figure 11).

If we focus on *those already in employment*, 50% of respondents rank it as one of their top five attraction factors (Figure 12). Yet it falls slightly lower down the list when we look at how satisfied these respondents are with work-life balance, at 33%. While still above the median, this suggests an issue for employers, particularly given the large proportion of Gen Z highlighting personal well-being and mental health as one of their top concerns for the future. In a separate data point, when reflecting on their peer group, 85% of Gen Z respondents asserted that valuing ‘flexibility and work-life balance’ is one of the defining characteristics of their own generation.

- Work-life balance is a key priority across many regions and markets for all Gen Z: respondent identified it as the primary attraction factor in Western Europe, and the second highest in North America, the Middle East and Asia Pacific (Figure 14).
- At a country level, a more nuanced picture is presented (Figure 15). Work-life balance is still identified by Gen Z respondents from many countries as one of their top two priorities for employer attraction, but in other countries different factors take precedence, e.g. in Myanmar, continued learning and international career opportunities (tied at 61%) are ahead of work-life balance (50%), and in China, remuneration (52%) and benefits (50%), and learning (46%) are viewed as being more important than work-life balance (43%) (Figure 15).
- Gen Z respondents in Ireland (67%), Singapore (63%) and Malaysia (62%) place particular emphasis on great work-life balance in their employment choice (global average: 50%) (Figure 15).
- Compared to the global average of 33%, only 11% of Gen Z in Russia say they are satisfied with the work-life balance in their current workplace (Figure 17).
- Across sectors, Gen Z in large accounting firms (14%) are least satisfied with their current work-life balance compared with their peers working in other sectors. On the other hand, public sector respondents (46%) appear to be much more satisfied with work-life balance (Figure 16).



**85% SAY  
THEIR PEER  
GROUP VALUE  
FLEXIBILITY  
AND WORK-  
LIFE BALANCE.**



**FIGURE 17: Gen Z in employment: Satisfaction with current employer (by country)**

(Percentage of individuals ranking each factor among their top 5 satisfaction factors)

	GLOBAL	China	India	Ireland	Malaysia	Nigeria	Pakistan	Singapore	UK	Russia	Turkey	Vietnam	Myanmar	Kenya	South Africa	Brazil	Mexico
Opportunities to continually acquire new capabilities/ learning	48%	40%	39%	45%	45%	57%	36%	43%	47%	63%	25%	46%	59%	47%	33%	50%	50%
Work location	36%	27%	39%	45%	45%	39%	33%	50%	53%	25%	17%	34%	38%	26%	67%	40%	36%
Strong brand	30%	21%	44%	13%	26%	18%	35%	33%	23%	46%	33%	33%	26%	26%	33%	40%	9%
Employee well-being	28%	32%	31%	27%	32%	32%	28%	30%	41%	11%	50%	20%	19%	42%	22%	38%	50%
Company values match my own	22%	27%	23%	17%	20%	25%	14%	15%	27%	14%	17%	32%	20%	21%	11%	38%	27%
Great work-life balance	33%	32%	32%	37%	42%	25%	25%	35%	38%	11%	25%	25%	43%	21%	33%	33%	50%
High levels of remuneration	18%	24%	9%	12%	22%	21%	13%	13%	8%	24%	17%	18%	20%	11%	22%	25%	23%
Rapid career progression	25%	30%	20%	18%	17%	21%	24%	19%	22%	40%	42%	32%	17%	37%	11%	25%	27%
Environmental, social and ethical record	17%	18%	17%	10%	16%	14%	20%	4%	8%	12%	8%	34%	29%	16%		23%	9%
International career opportunities	24%	20%	28%	16%	16%	18%	37%	28%	11%	31%	50%	21%	43%	21%	33%	21%	41%
Job security	36%	30%	47%	49%	37%	29%	39%	35%	42%	24%	17%	26%	29%	53%	22%	19%	59%
Strong compensation	21%	39%	13%	18%	19%	14%	22%	22%	12%	39%		25%	19%	21%	11%	17%	23%
Develop deep technology capabilities	15%	17%	8%	12%	13%	18%	23%	9%	12%	14%	25%	22%	19%	5%		17%	27%
Family friendly policies	16%	18%	13%	10%	19%	14%	19%	24%	15%	3%		15%	26%		22%	13%	5%
Culture which is equal and non-hierarchical	19%	29%	22%	22%	24%	14%	18%	22%	14%	18%	33%	24%	15%	16%	22%	12%	9%
Inclusive and diverse workforce	18%	34%	25%	29%	19%	25%	19%	19%	21%	5%	33%	16%	7%	11%	22%	8%	18%
Not happy with any of these	5%	11%	3%	4%	3%	4%	8%	6%	4%	3%		2%	3%	11%	11%	6%	0%
Volunteering/ give back/ community work opportunities	9%	5%	8%	10%	6%	29%	4%	15%	8%	4%	8%	20%	10%		11%	4%	5%
Other (please specify)	1%	3%			1%		1%			3%	8%		2%				0%

1	1st priority
2	2nd priority
3	3rd priority
4	4th priority
5	5th priority

Note: fewer than 50 responses received in Turkey, Kenya and South Africa

## Gen Z prize reward and benefits but this falls way down the satisfaction list for those already in employment

Unsurprisingly, financial reward is high on the priority list, with 39% of all Gen Z respondents identifying high levels of remuneration as a key attraction factor, ranking this third overall, while compensation and benefits are rated fifth overall, with 37% identifying this as key (Figure 11). Among those employed (Figure 12), these figures are 39% and 35% respectively, and yet for satisfaction these issues are much lower down the satisfaction list (Figure 12).

- In China (52%) and Russia (78%), Gen Z are prioritising financial rewards among the attractions of an organisation, whereas in some other countries such as Ireland (30%), Pakistan (33%) and Singapore (32%), they are not a top five priority (Figure 15).
- By sector, for those of Gen Z in employment, it's interesting that a notably higher proportion of larger accountancy firm employees (46%) rate remuneration higher than those in other sectors. In the public sector only 27% of respondents identified this (Figure 13).
- Gen Z in India (9%) and UK (7%) are the least satisfied with their remuneration (Figure 17).

**81% SAY THEIR PEER GROUP VALUE HIGHER PAY AND A PRESTIGIOUS JOB TITLE.**



## Gen Z are global citizens and value the opportunities of international experience

As a truly connected global generation, it is not surprising to see opportunities to pursue international career experiences high on the attraction factor list for employment, with 38% of Gen Z respondents identifying this as the fourth highest attraction factor (Figures 11 and 12) respectively). International work provides individuals with cultural exposure and new experiences in a connected global economy. Yet current satisfaction with this factor is not high and it therefore represents an area that employers could focus on and improve.

- With international career experience ranked fourth overall in our global results, it's interesting to note that this attraction factor ranks differently across different countries. In Pakistan and Myanmar, Gen Z respondents identified it as their top attraction factor but in some other countries, such as China and Singapore, it did not even make the top five priority list (Figure 15).
- For those of Gen Z already in employment, accountancy firm respondents were more likely to identify this as a key attraction factor (46% of those in large firms and 43% of those in smaller and medium-sized firms), but it was ranked much lower in other sectors, such as the public sector 27%) (Figure 13).

**38% OF OVERALL GEN Z RESPONDENTS IDENTIFY OPPORTUNITIES TO PURSUE INTERNATIONAL CAREER EXPERIENCES AS THE FOURTH KEY FACTOR ATTRACTING THEM TO PROSPECTIVE EMPLOYERS.**

”

### Gen Z – what has happened to purpose and meaning as an attraction factor for employment?

Lower down the rank in both importance and satisfaction are a range of factors that may be characterised as typically associated with Gen Z preferences, particularly company values that match their own, the environmental, social and ethical record of the organisation, and volunteering and societal 'give back' opportunities.

And yet conversations with employers around the world as part of this study suggest that purpose and meaning in work, as well as an organisation's role in broader society and its environmental policies, are important to Gen Z in their employment choices although they may not right now be their highest priority. It's possible that the data here reflects the acute challenges that this generation have faced over the last 12 months because of the COVID-19 pandemic.

With job security and personal well-being prioritised, have these wider concerns been temporarily deprioritised?





## Career barriers present potential warning signs for employers

Those of Gen Z currently in employment see a number of career barriers (Figure 18) that could serve as potential future retention issues for employers, and they further reinforce our previous analysis, when we compared attraction with satisfaction (Figure 12).

Insufficient reward is identified as the biggest career barrier (36%), again suggesting that remuneration is a key focus for Gen Z. Limited internal promotion opportunities (33%) and inadequate support for work-life balance (31%) are also primary concerns (Figure 18).

- Large accountancy firms need to pay greater attention to work-life balance support, with far more respondents in this sector flagging it as the key barrier to career progression (large accountancy firms 57%; global overall 31%; small accountancy firms 26%) (Figure 19).
- The lack of internal promotion opportunities (a concern globally for 33%) appears to be more of an issue for public sector respondents (41%) and among Gen Z working in not-for-profit/ charity organisations (42%) (Figure 19).

FIGURE 18: Career barriers

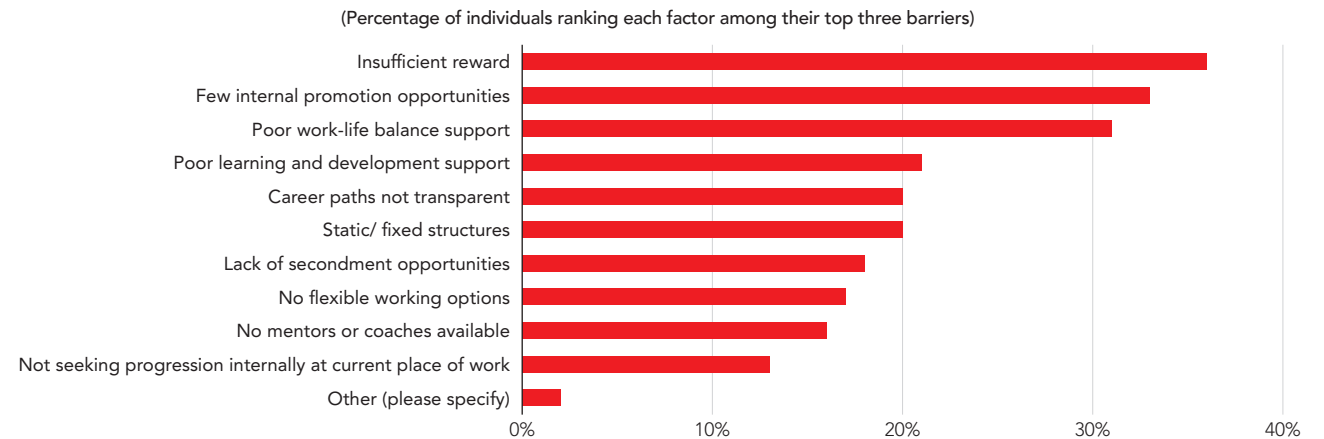
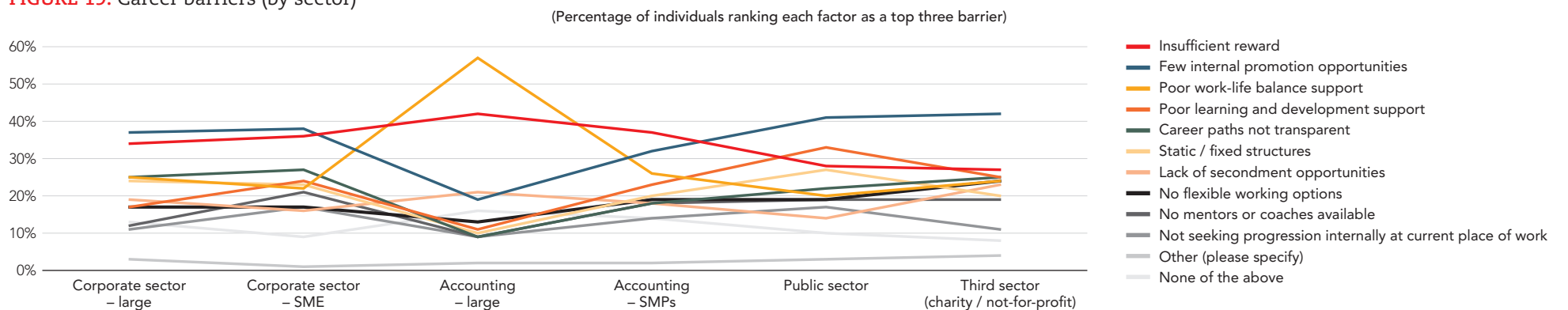


FIGURE 19: Career barriers (by sector)





# Career progression: Gen Z are an **ambitious** group, and those in employment **want progression fast**

Gen Z understand that even in the most challenging circumstances, there are opportunities to progress. They see workplace transformation all around them and want to progress quickly. It's a workplace that is fluid and transitional. Many expect promotion in their next move and a significant proportion are eyeing an external move as their next job. It seems they are quite happy to take their talents elsewhere if the right opportunities are presented.

A young man with dark, curly hair and round glasses is sitting in a chair, looking out a window. He has his hand on his chin, appearing thoughtful. The window shows a blurred outdoor scene with trees and a building. The lighting is soft, coming from the window.

**86%** OF ALL GEN Z  
RESPONDENTS SAY  
THEIR PEER GROUP ARE  
AMBITIOUS TO PROGRESS  
THEIR CAREERS QUICKLY.

”

'We've put [together] a serious career progression programme, which allows individuals specifically in the audit department to be accorded to other offices outside our region or outside Zambia. So, we've seen that we are able to retain maybe 50%, I should say, out of that programme.' **Zambia roundtable participant**

'These generations Z, I think, have a different level of understanding in terms of what they want to get out of life. They dream and they want to achieve it.' **Zambia roundtable participant**

'The career paths of future are also going to be very different from what they've been in the past... we see people making some really radical moves.' **India roundtable participant**

'Building careers in accounting and finance [will be an] advantage for the person if they are open to various possibilities and opportunities. They need to be flexible and be adaptable to changes in order to go far and be successful in this field.' **Gen Z survey respondent**

'They navigate through social media and multiple sources of information, and the world is moving really quickly and nothing is written in stone. And for them, it's just comes naturally. I'm here one year and next year I will be in another company.' **Russia roundtable participant**

'Some young people are eager to change countries. They want to look for new opportunities... mostly because they're more mobile and want to travel and work in different environments.' **Russia roundtable participant**

'What I have found is that when they are challenged and they have passion for whatever it is, they have interest in it. So as we transition we need ensure that we keep them challenged and keep them motivated.' **Nigeria roundtable participant**

'You cannot be too intelligent that you know what you don't know. As they grow, they will get more experience and it's possible for them to evolve to become better as part of the workforce.' **Nigeria roundtable participant**

## Gen Z prize vertical career progression quickly

For those of Gen Z already in employment, over one-third expect to move role within one year, and almost three-fifths expect to move within two years (Figure 20). This evidences the ambition of Gen Z and their desire to progress quickly in the workplace. These findings may not be surprising, but they do represent a challenge to organisations in accommodating such ambitions in a workplace which is transitioning and it could lead to further retention pressures for organisations.

- Marked differences in the desired speed of career progression by region are apparent from our data: 63% of respondents in the Middle East, 68% in South Asia and 72% in Central and South America claimed they expected to move within two years, compared with a global average of 57% (Figure 21).
- Similarly, there are significant country differences too, with respondents in Nigeria 72%, Kenya 79% and Brazil 73%, expecting to move quickly, within a two year time frame (Figure 22).
- Differences by sector here are marginal, with respondents from larger corporate sector organisations marginally more likely to seek new roles quickly (Figure 23).

**91% EXPECT TO UPDATE THEIR CAPABILITIES CONTINUALLY TO REMAIN EMPLOYABLE IN THE FUTURE.**

”

**FIGURE 20:** Progression ambition – how quickly would you like to move? (Global responses)

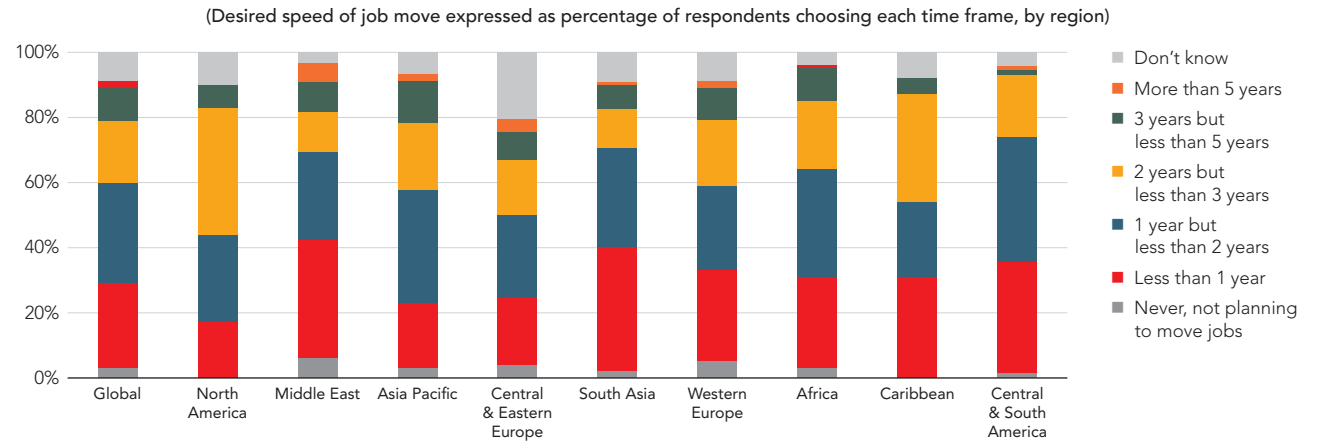
Never, not planning to move jobs	3%
Less than a year	26%
1 year but less than 2 years	31%
2 years but less than 3 years	19%
3 years but less than 5 years	10%
More than 5 years	2%
Don't know	9%



**64% OF ALL GEN Z RESPONDENTS EXPECT TO HAVE MULTIPLE CAREERS IN DIFFERENT DISCIPLINES IN THE FUTURE.**

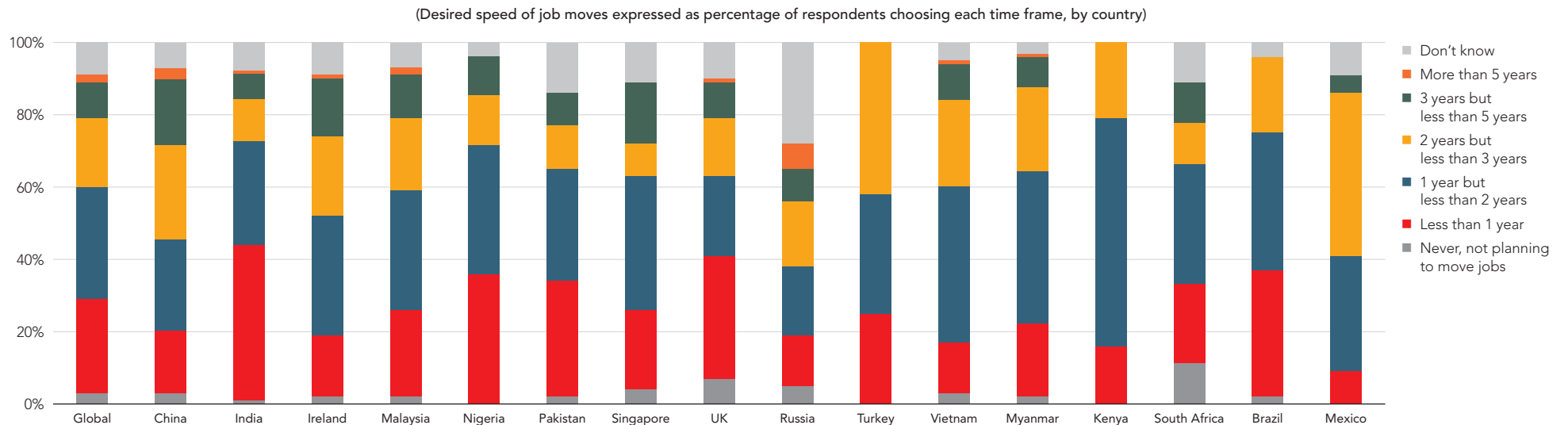


**FIGURE 21: Progression ambition – how quickly would you like to move? (Responses by region)**



(Note: Responses from North America, Middle East and Caribbean below 50)

**FIGURE 22: Progression ambition – how quickly would you like to move (by country)**

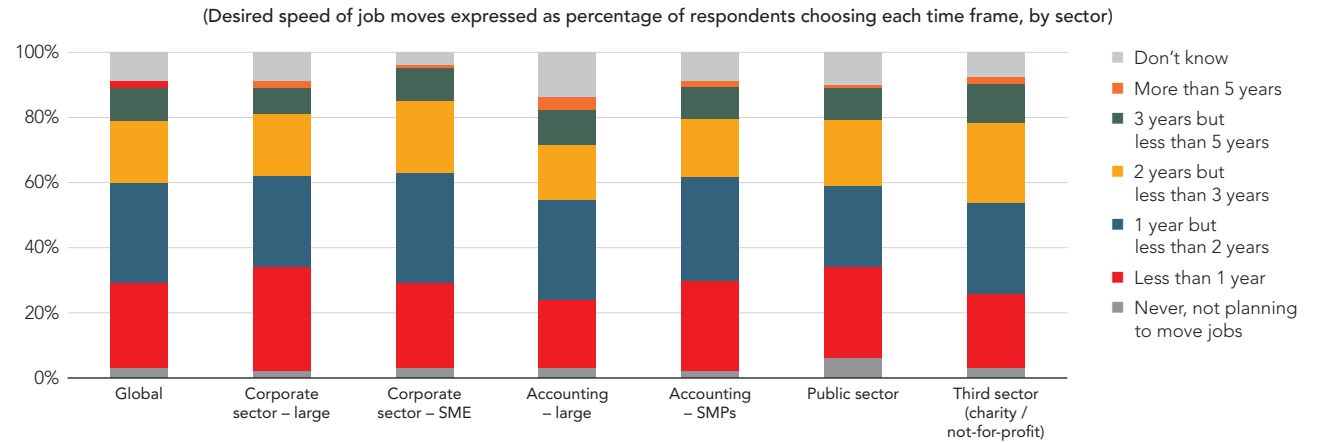


(Note: Responses from Nigeria, Turkey, Kenya, South Africa, Brazil below 50)

**79% OF ALL GEN Z RESPONDENTS SAY THEIR PEER GROUP ARE WILLING TO PUT IN AS MUCH WORK AS GENERATIONS BEFORE IN ORDER TO PROGRESS THEIR CAREERS QUICKLY.**



**FIGURE 23:** Progression ambition – how quickly would you like to move (by sector)



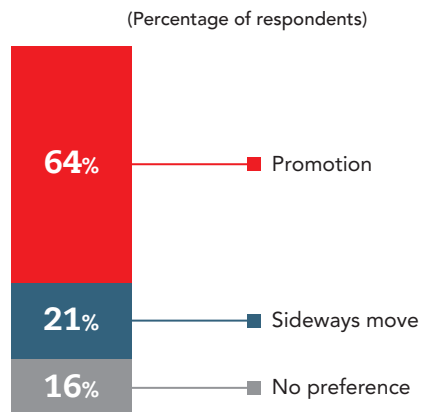
## Gen Z have **high expectations** for **promotion internally** and **will not hesitate** to **walk away**

As well-trodden career pathways in accountancy become less available in the future, and as organisational structures become more fluid, its generally accepted that we will increasingly see the emergence of lattice career paths, where horizontal moves across the organisation sometimes provide better opportunities for Gen Z to acquire prized capabilities and experiences.

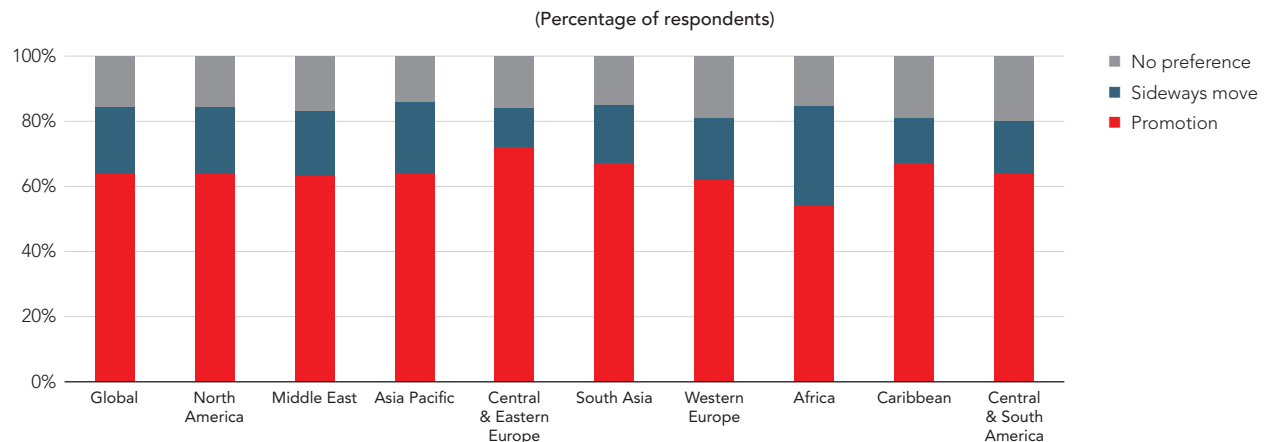
Nonetheless, it's clear from our data that Gen Z still prize upward mobility in the organisation. For those in employment, almost two-thirds (64%) expect their next role to be a promotion (Figure 24). More worryingly for employers, at least half (50%) expect their next move to be external (Figure 28). They are a generation who will move ambitiously and quickly in the workplace.

- Big differences are apparent, by region (Figure 25) and by country (Figure 26), in the desires of Gen Z to seek promotion. Russian respondents (84%) and Chinese respondents (73%) seeming most ambitious to ensure that their next move is a promotion.
- Proportionally more respondents in larger organisations (accounting firms 74%) (corporate sector 71%) want their next move to be a promotion than those in smaller organisations in the corporate sector (63%) and smaller accountancy firms (SMPs) (55%) and those in the public sector (58%) (Figure 27).
- There are a significant differences identified at both a regional level (Figure 29) and country level (Figure 30) in terms of Gen Z respondents wishing to seek out an external opportunity as part of their next move.
- By sector, smaller firms in the accountancy sector (58%) and those respondents working in the public sector (58%) were more likely to indicate an external move for their next job than were respondents from other sectors (Figure 31).

**FIGURE 24:** Do you want your next role to be a promotion or sideways move?

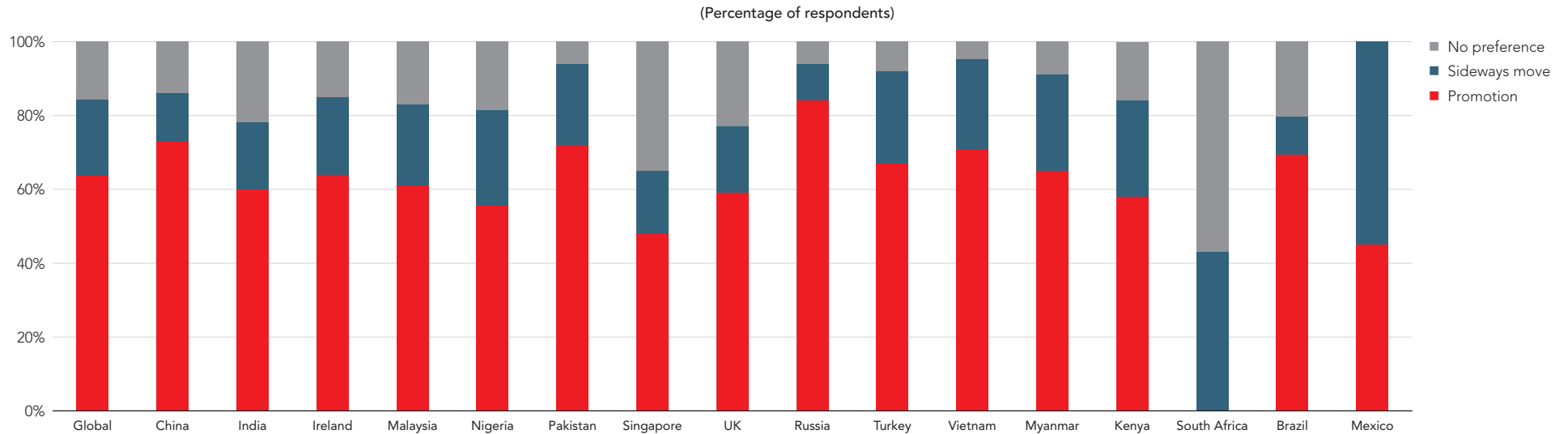


**FIGURE 25:** Do you want your next role to be a promotion or sideways move? (by region)



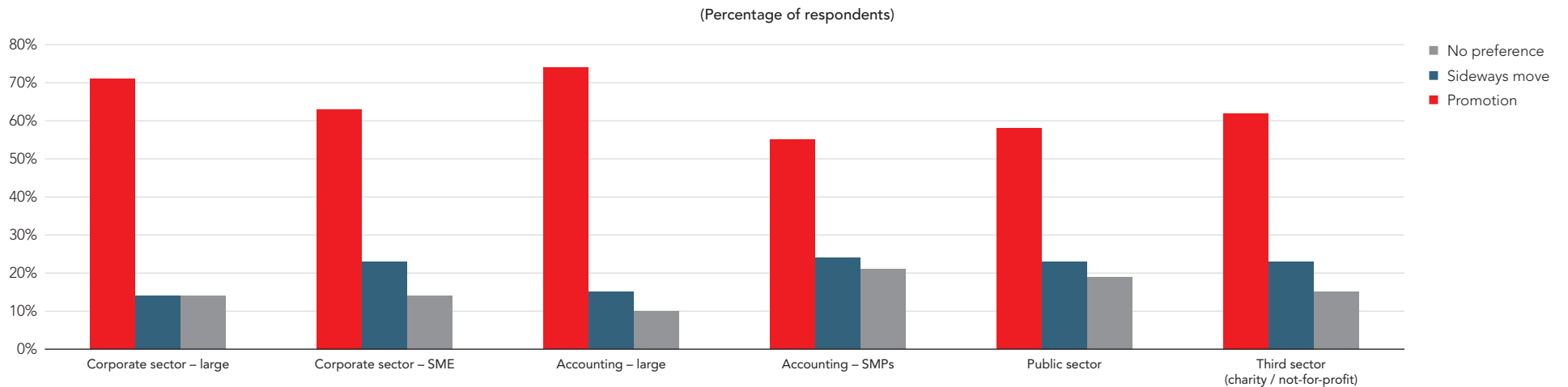


**FIGURE 26:** Do you want your next role to be a promotion or sideways move? (by country)

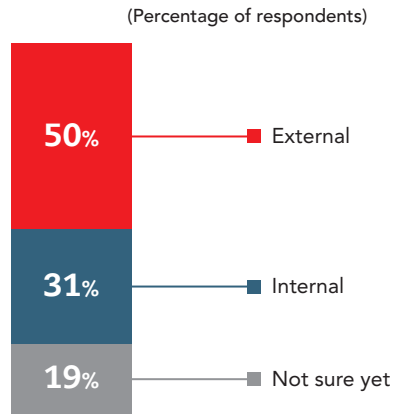


(Note: Responses from Nigeria, Turkey, Kenya, South Africa, Brazil below 50)

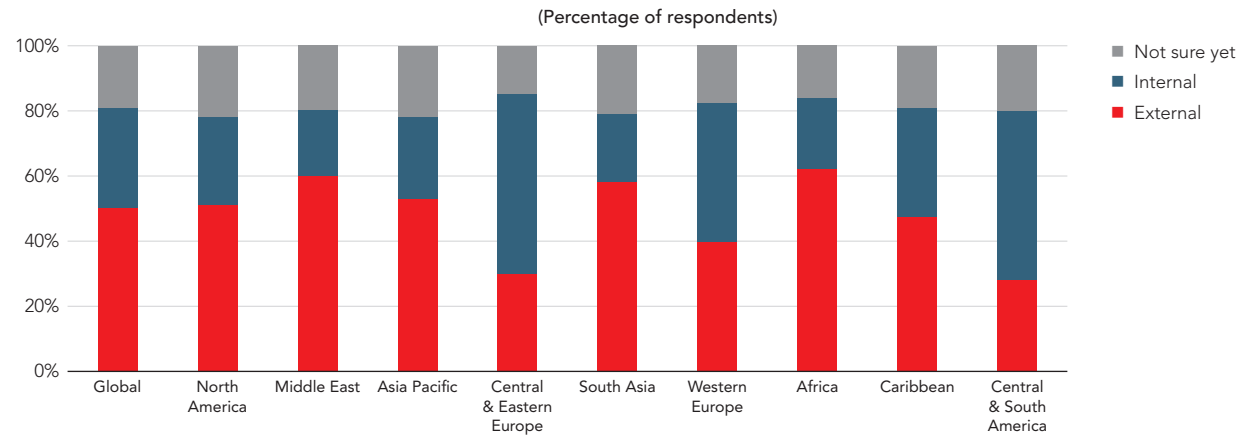
**FIGURE 27:** Do you want your next role to be a promotion or sideways move? (by sector)



**FIGURE 28:** Do you want your next role to be internal or external?



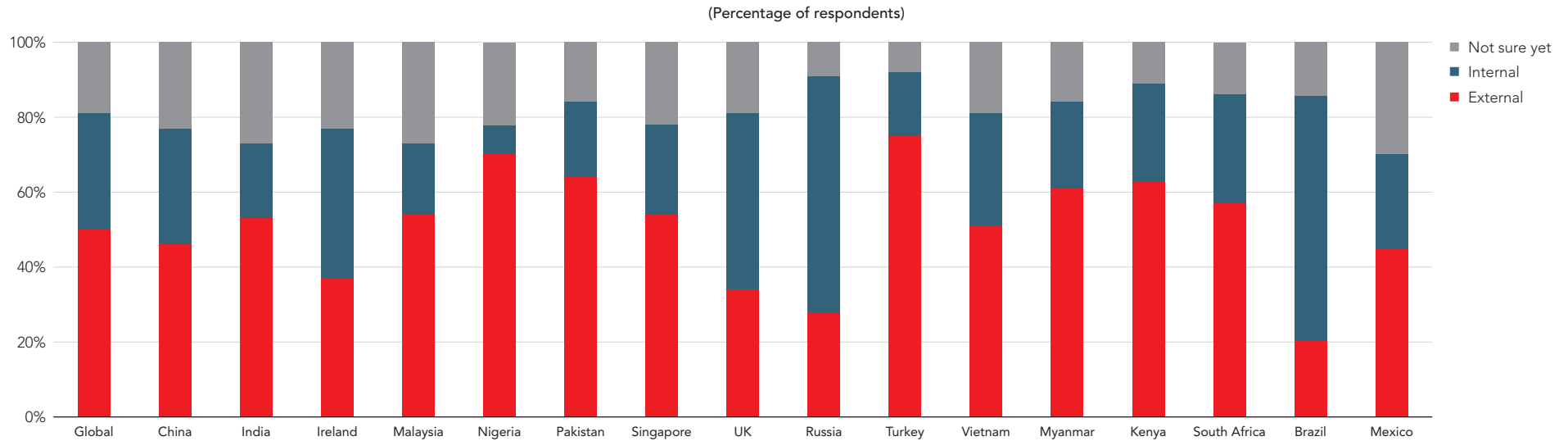
**FIGURE 29:** Do you want your next role to be internal or external? (by region)



(Note: Responses from North America, Middle East and Caribbean below 50)

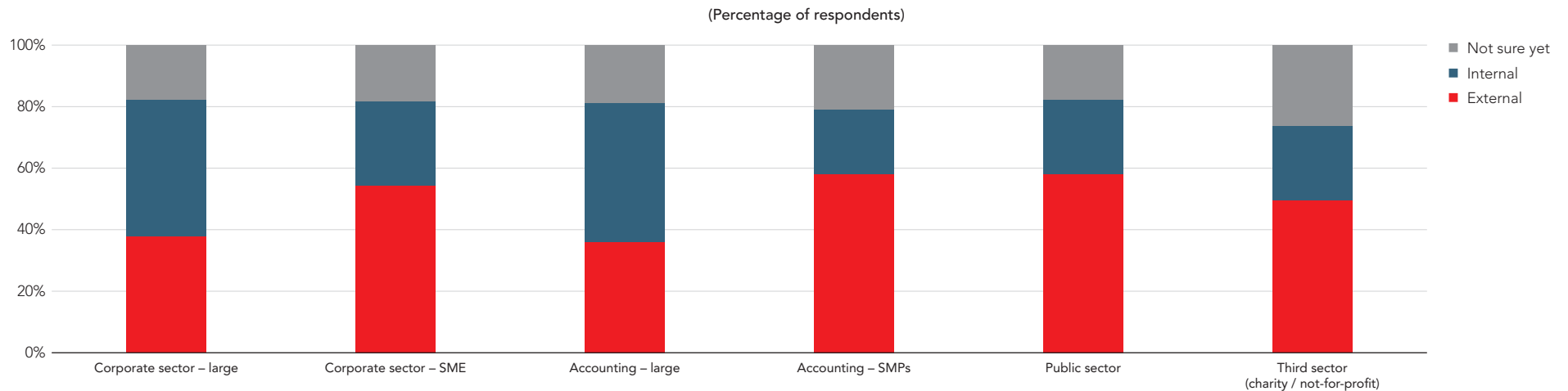


**FIGURE 30:** Do you want your next role to be internal or external? (by country)



Note: Responses from Nigeria, Turkey, Kenya, South Africa, Brazil below 50)

**FIGURE 31:** Do you want your next role to be internal or external? (by sector)



# Gen Z career opportunities in accountancy

We see five exciting career zones of opportunity in accountancy emerging for Gen Z in the future, all contributing to building businesses for the long run. These zones represent broad areas of career opportunity in which individuals may develop their careers, or indeed navigate across as their careers develop. Gen Z career paths will become more diverse and working lives will be reimagined as technology blurs the work divide between humans and machines.

## Zones of opportunity

### 1. Gen Z as the assurance advocate

From auditing to risk management, from corporate governance to compliance roles, a disruptive and challenging environment is driving growing assurance needs across businesses and will create new career opportunities for Gen Z as assurance advocates. There's more stakeholder scrutiny of organisation performance and how it is achieved, but trust and transparency remain challenged. Risks are growing in complexity and are ever more connected, particularly in light of COVID-19, and there is more demand for auditing to bring more value and be much more forward looking. There is exciting development in data and digital technologies that are transforming the look and experience of roles in the future, across assurance. The future of assurance makes it a compelling career choice for Gen Z.

### 2. Gen Z as the data navigator

Acquiring good information and using it smartly is a key business imperative and central to creating competitive advantage. Growing data sources present exponential opportunities for organisations to drive better and faster insight for decision making, formulating competitor strategies or facing risk challenges, and businesses continue to create more analytics-led roles. Coupled with emerging analytics technologies in this area, there are opportunities for Gen Z as data navigators in roles across accountancy that are data and insight led. These roles will be central to helping businesses understand their environment and tell their corporate story better. From finance business partnering to decision support and data analytics roles, data and insight jobs across the profession will grow.

### 3. Gen Z as the business transformer

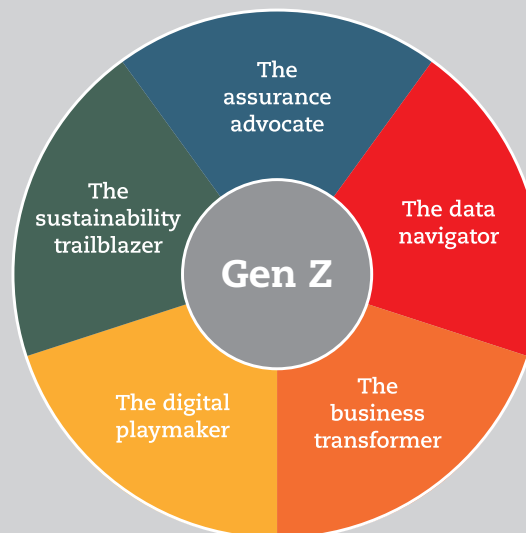
The scale of business change, even before COVID-19 was unprecedented, and the pandemic has further accelerated the level of transformation required for many organisations as a business priority. With growing capabilities in tools and technologies to support business change, we see business transformation as a real opportunity area for Gen Z across the profession. These could be in-house roles within businesses or in global business service operations, or increasingly as external consultants working in consulting and advisory services. Smaller accountancy firms are entirely reimagining their own service offerings to clients and providing great opportunities for young professionals to understand business and work with clients. In larger organisations, big finance teams continue to transform too, helping organisations remodel their businesses and being at the heart of driving business change.

### 4. Gen Z as the digital playmaker

Technology-centric roles across accountancy are growing rapidly, and those in Gen Z who want to apply their 'digital native' skills to help solve real business issues will have lots of opportunities in accountancy roles. With automation increasing there are emerging opportunities for young accountants to build skills and capabilities in applying technology to drive business efficiency and effectiveness. As organisations continue to disrupt and digitally transform, they will need skilled finance professionals who understand emerging technologies and how these can be applied across the organisation to drive insight capabilities and re-engineer processes. In accountancy firms, as client service offerings transform, Gen Z can bring their technology know-how to solve client challenges differently and at speed.

### 5. Gen Z as the sustainability trailblazer

At the heart of sustainable organisations in the future are strong performance management frameworks. We see growing opportunities for professional accountants at the heart of performance management in the organisation to help drive long-term business value. This is Gen Z as the sustainability trailblazer, accounting for the whole of the business and not just for the balance sheet, helping drive more effective business planning processes, which sustainable businesses need for the long term. They will bring their technology skills and leverage emerging digital capabilities to capture and report financial and non-financial information internally and externally on a wider range of requirements. Gen Z's role as the sustainability trailblazer is at the heart of driving business performance.





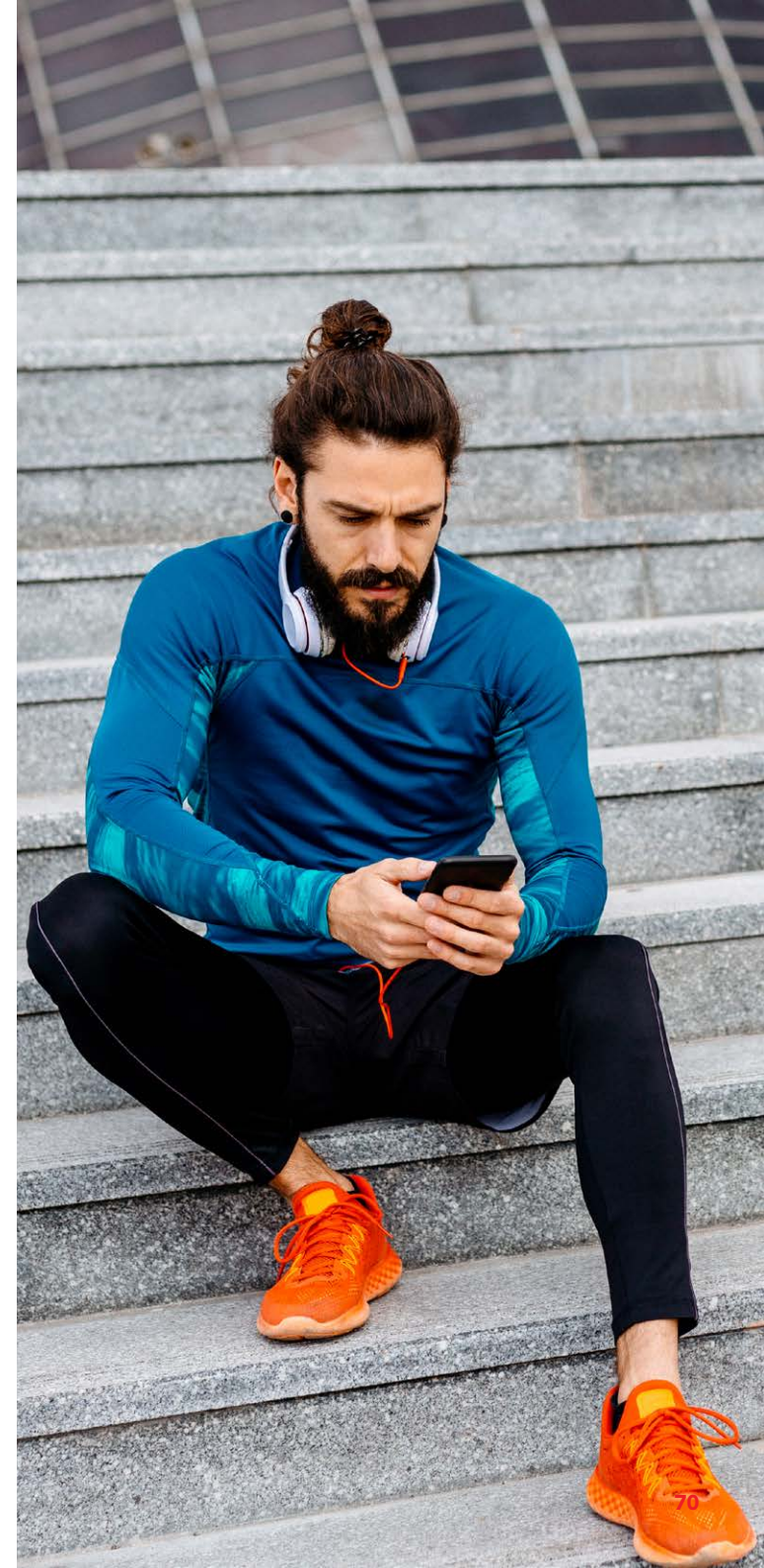
# Technology: The **digital natives** see **tech opportunities** but **worry** about **their own jobs**

Generation Z are the true digital natives, the first generation raised on the internet and social media. Unsurprisingly they see a future world of work which is transformed through technology, most of it for the upside.

They see businesses using technology as a force for good in the workplace and they fully recognise as a peer group that they are comfortable with digital and pick it up fast. When it comes to accountancy, they know that emerging technology will have an impact on routine, entry level roles, and they also expect technology to enable the profession to add value. Nevertheless, Gen Z voice concerns over the implication of technology on their own job prospects in the future.

**GEN Z VOICE CONCERNS  
OVER THE IMPLICATION OF  
TECHNOLOGY ON THEIR  
OWN JOB PROSPECTS  
IN THE FUTURE.**

”



'Decline of accountancy profession due to technology.'  
**Gen Z survey respondent**

'I'm afraid that computer[s] can do a better job than people (they are without human error).'

**Gen Z survey respondent**

'Despite many things getting automated, accountants are getting more relevant than ever. The unique value proposition that humans (accountants) have over machines, emotional intelligence, such as empathy and leadership is vital in making businesses grow. I foresee that in the future, accountants would play a more driving role towards business growth.'

**Gen Z survey respondent**

'They're pushing us to invest in technology... But I found that the technology now has enabled the combination of both digital and remote working with the collaborative project management that you can then implement in the office.'

**Global Forum roundtable participant**

'As a start-up, which is a business that is, you know, disrupted by technology...these people are the ideal candidates.'

**Pakistan roundtable participant**

'They start dealing with customers on technology, and helping customers to change their ways of working, and they're respected for their skills.'

**Global Forum roundtable participant**

'Like any generation coming in, they are disruptors, in a positive way, they come in with different expectations...especially around the adoption of technology, the expectation that technology will already be present, to be able to make things happen much faster.'

**Canada roundtable participant**

'And I would say the kind of skills that they have, especially digitally and the skills on the problem-solving side, I think the organisation can leverage... their experience as well as...their insights to solve business problems.'

**India roundtable participant**

## Unsurprisingly, Gen Z are **comfortable with technology**, but they **do have concerns about the impact of digital on their own jobs**

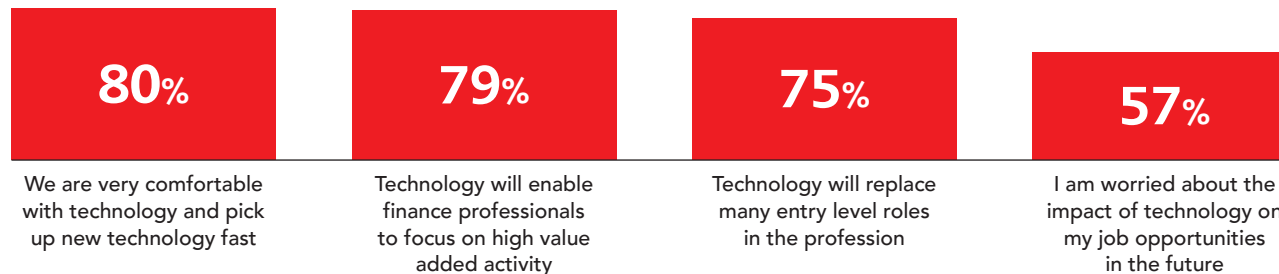
The digital natives are the generation raised hand-in-hand with all manner of digital tools.

They are naturally accustomed to living their lives using technology and through social media. It's no surprise that they see their peer group as being able to pick up tech fast, with 80% suggesting this is the case.

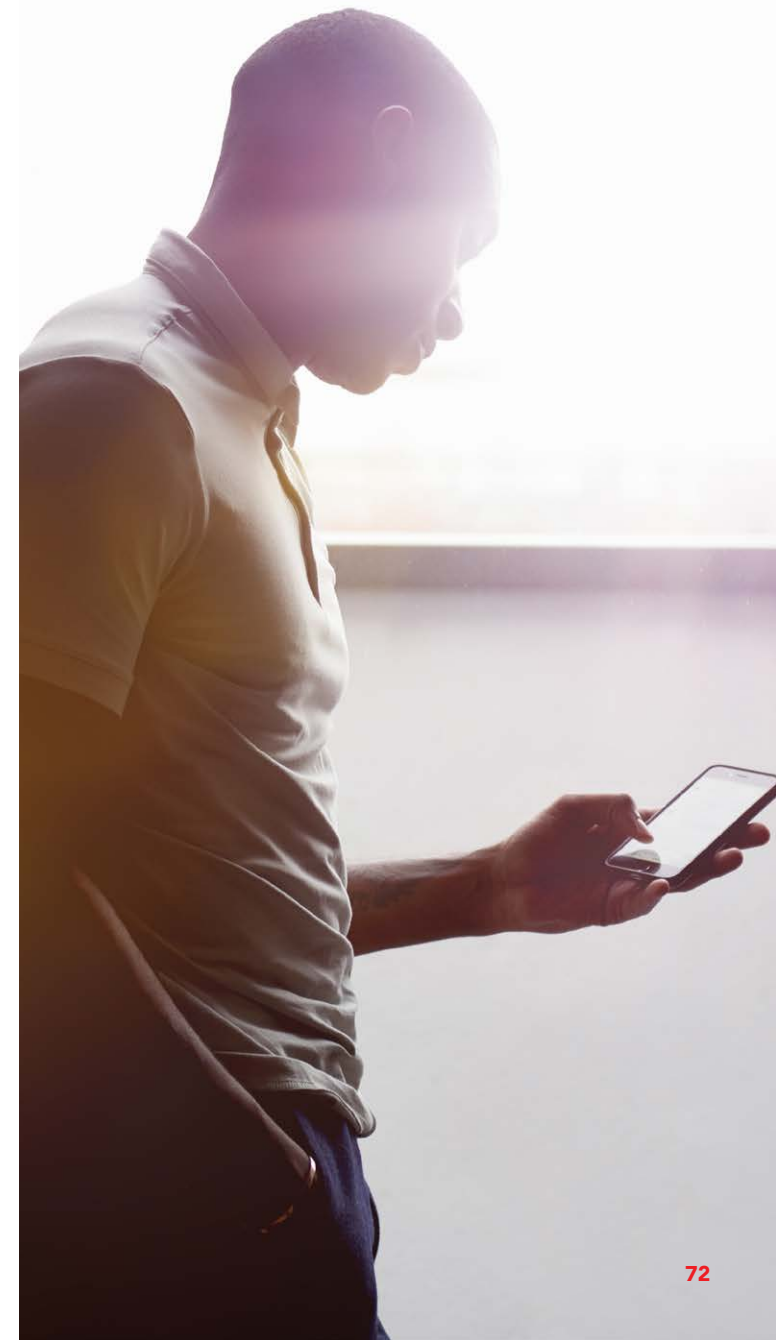
Accustomed to technology as they are, this doesn't mean Gen Z don't harbour some worries about technology in the future. Among our respondents, 57% suggest they are worried about the impact of technology on their own job opportunities for the future.

**FIGURE 32:** Gen Z's views on technology

(Percentage of respondents agreeing to the statement)



**57% OF RESPONDENTS SUGGEST THEY ARE WORRIED ABOUT THE IMPACT OF TECHNOLOGY ON THEIR OWN JOB OPPORTUNITIES FOR THE FUTURE.**





## Digital natives and the accountancy profession

For the cadre of younger people entering the profession now and in the future, smart tech will continue to change what type of work is done, where it is done, and how its delivered.

Being digitally conversant with the new technologies will be 'table stakes'; the blurred technology-human divide will transform the effectiveness of the work done but also critically augment the complementary capabilities and behaviours accountants will need to assimilate. The adoption of emerging technologies will be uneven, but even now there are obvious examples of digital acceleration – the tech revolution taking place across smaller accountancy firms, which is transforming practice offerings, the opportunity for the audit professionals acquiring new tools to interrogate non-standard data sources and provide more holistic views on risk, for the management accountants deploying emerging analytics capabilities to bring real-time agile insight to decision making, and the reporting specialist leveraging new tools to capture metrics and information to support wider environmental, social and governance (ESG) reporting protocols.

Across the profession, Gen Z will be the next generation evangelists for the use of smart technology. Artificial intelligence (AI) technologies spanning areas such as machine and deep learning as well as natural language processing, technologies leveraging motor skills, such as drones or humanoid robots, distributed ledgers or Blockchain<sup>9</sup>, cryptocurrencies, FinTech and the IoT are all reshaping our evolving view of the art of the possible. The arrival of the digital core, in particular, is for many organisations a point of inflection<sup>10</sup> that changes the speed and scale of decision making, providing the tech architecture for collaborative working and better insights. The digital natives will play a huge role in reconfiguring work: same underlying principles, just applied differently.

---

<sup>9</sup> *Divided we fall, distributed we stand* (ACCA 2019)

<sup>10</sup> *The future of finance journey* (ACCA 2019)



## Gen Z see **technology replacing entry-level roles in the profession, but also understand that it will enable accountants to add more value**

As automation continues to gain widespread traction across accountancy processes Gen-Z see a clear implication for the types of jobs and roles they may be working in. The majority (three-quarters) see technology replacing many entry roles in the profession.

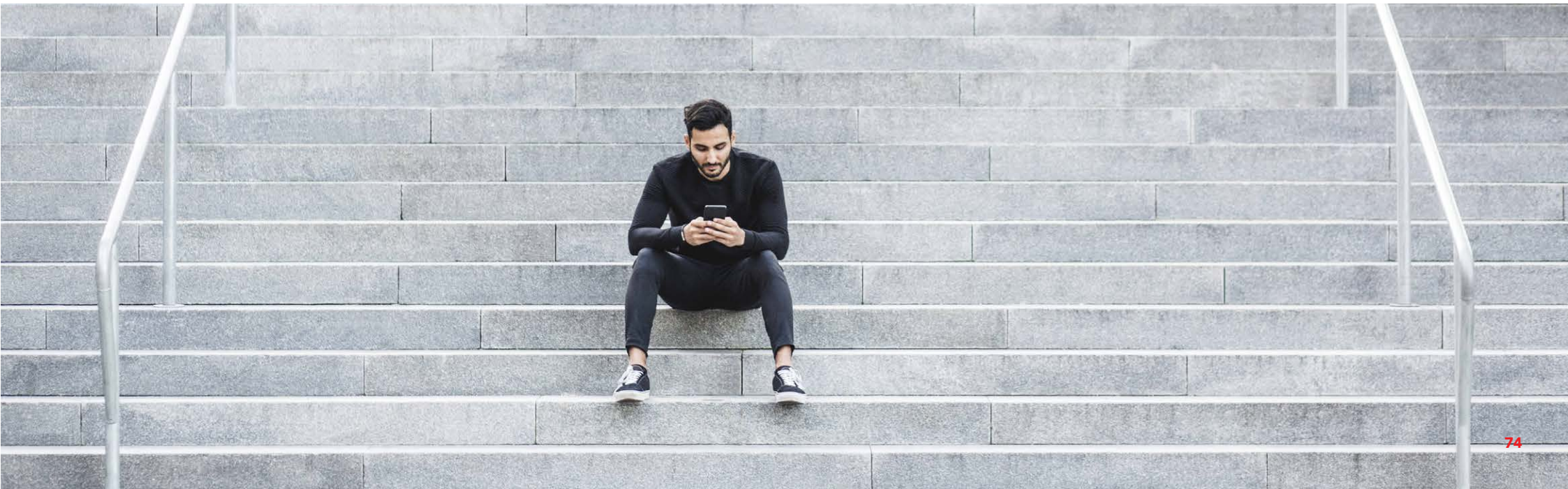
This has profound implications for stepping-stones and career pathways across the profession. It places pressure on organisations to think more creatively about the entry-level routes into finance and accounting jobs within organisations, how tasks are allocated, and the shape of talent pipelines through the organisation, as well as raising fundamental questions about the acquisition of traditional 'finance and auditing experience', and stepping-stones to value-adding roles where accountants are part of the business rather than engaged in back-office functions.

This also has profound implications for Professional Accountancy Organisations who need to ensure they continue to evolve the content and delivery of their qualifications and continuous learning offerings to keep pace with the skills the future finance professional needs.

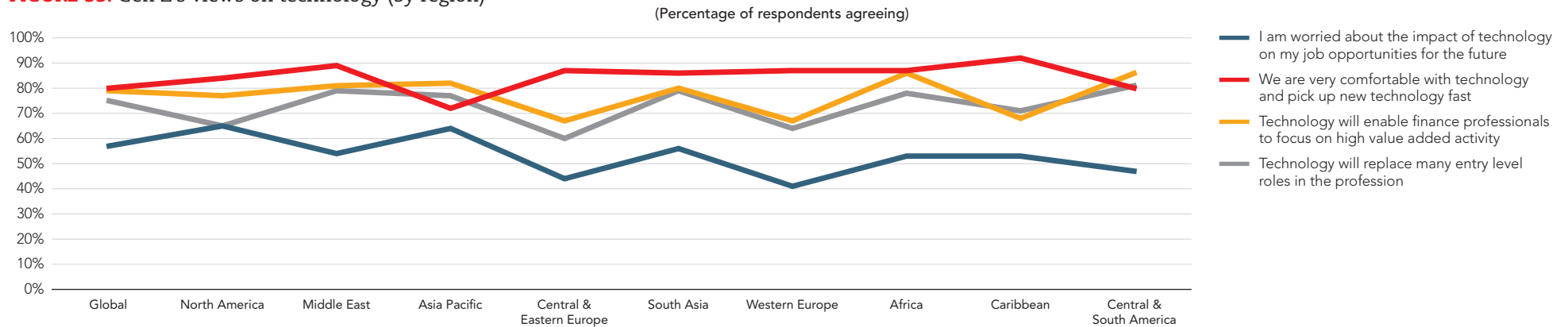
- Some differences in Gen Z views on technology are apparent by region (Figure 33). Those respondents in Asia-Pacific (72%) are marginally less likely to view their peer group as being comfortable with technology and picking it up fast (global average is 79%), and those in

North America (65%) and Asia-Pacific (64%) are more concerned about the impact of technology on their own job opportunities for the future.

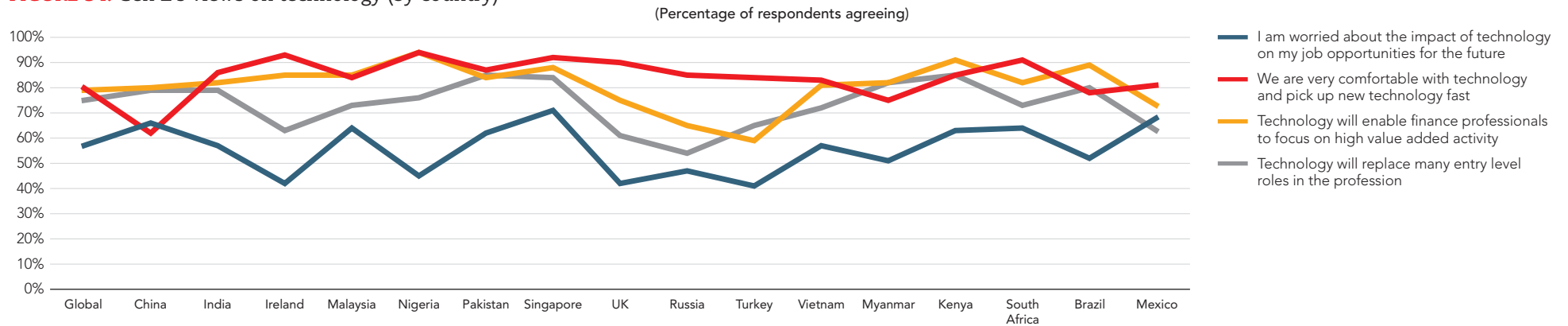
- By country, the differences are even more stark, with Singapore respondents (71% versus a global average of 57%) the most worried about the impact of technology on their own jobs, and Chinese respondents much less likely to believe that, as a Gen Z peer group, they are comfortable with technology and pick it up fast (62% versus a global average of 79%) (Figure 34).



**FIGURE 33:** Gen Z's views on technology (by region)



**FIGURE 34:** Gen Z's views on technology (by country)



**84%** OF GEN Z BELIEVE THAT BUSINESSES ARE USING TECHNOLOGY TO IMPROVE THE WORKPLACE. THERE IS A STRONG IMPETUS FOR BUSINESSES THAT ARE STILL LAGGING IN THEIR DIGITAL JOURNEY TO PICK UP PACE OR BE SHUNNED BY THE FRESH TALENTS STREAMING INTO THE WORKFORCE TODAY.



## World Economic Forum: **The Future of Jobs report 2020**

Automation, in tandem with the COVID-19 recession, is creating a 'double-disruption' scenario for workers. In addition to the current disruption from the pandemic-induced lockdowns and economic contraction, technological adoption by companies will transform tasks, jobs and skills by 2025.

Of the businesses surveyed, 43% indicate that they are set to reduce their workforce owing to technology integration, 41% plan to expand their use of contractors for task-specialised work, and 34% plan to expand their workforce owing to technology integration. By 2025, the time spent on current tasks at work by humans and machines will be equal. A significant share of companies also expects to make changes to their locations, their value chains, and the size of their workforce owing to factors other than technology over the next five years.

Early evidence from the World Economic Forum's Future of Jobs Survey suggests that, in addition to the labour market displacement caused by this health shock, employers are set to accelerate their job automation and augmentation agenda, raising the possibility of a jobless recovery. Among the business leaders surveyed, just over 80% report that they are accelerating the automation of their work processes and expanding their use of remote work. A significant 50% also indicate that they are set to accelerate the automation of jobs in their companies. In addition, more than one-quarter of employers expect to reduce their workforce temporarily, and one in five expect to do so permanently.

**AMONG THE BUSINESS LEADERS SURVEYED, JUST OVER 80% REPORT THAT THEY ARE ACCELERATING THE AUTOMATION OF THEIR WORK PROCESSES AND EXPANDING THEIR USE OF REMOTE WORK.**

”





# Views on **accountancy** and **business**

A career in accountancy is seen as attractive and a gateway to a good career. But the profession has further opportunities to promote the impact a career in accountancy can have on business and wider society.

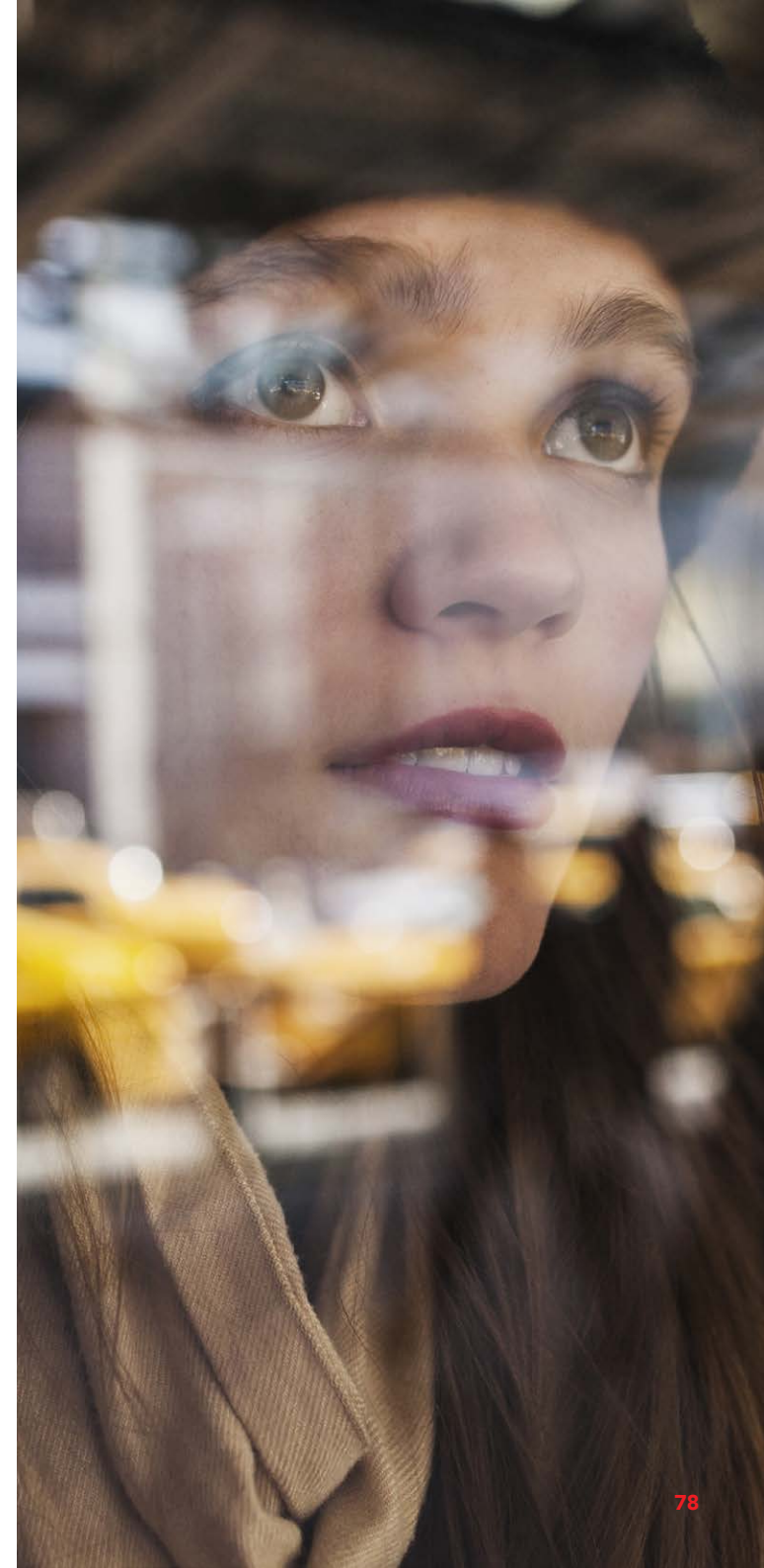
Generation Z are the next cohort of talent into the accountancy profession. In a transforming world of work, there is a significant opportunity for the profession to reimagine itself, to build on its strong heritage and contribution to the business and the global economy and, critically, to remain attractive to Gen Z talent. Gen Z respondents in our survey who have decided they want to pursue a career in accountancy, or who are already employed in accountancy roles, are attracted to the profession for the long-term career opportunities it affords, and for skills acquisition, the portability of such skills across industries and across jurisdictions, and the kudos of a professional qualification.

But messaging about the broader role of accountants may not clearly understood by Gen Z, even by those already working as accountants, and those in our survey who are not attracted to accountancy cite no interest in the subject matter and suggest it does not align with their own values and purpose.

Taken together these findings suggest further opportunities for the profession to promote the value of a career in accountancy and the wider contribution accountants can make to creating sustainable and ethical businesses for the future that benefit society at large. This issue is particularly relevant, as our survey also suggests that Gen Z currently have concerns on some aspects on the role of business. Respondents see organisations prioritising the maximisation of returns to investors over taking care of customers and employees, and there's also a question in the minds of the younger generation on the integrity of business leaders. Few also believe businesses are currently pulling their weight in fighting climate change.

**THERE'S A QUESTION  
IN THE MINDS OF THE  
YOUNGER GENERATION  
ON THE INTEGRITY OF  
BUSINESS LEADERS.**

”



'I am passionate about accounting and finance, and I was inspired by my dad to pursue a career in finance.'  
**Gen Z survey respondent**

'Studying accountancy as an undergraduate has enabled me to see my dream job around the accounting industry.'  
**Gen Z survey respondent**

'Want to learn and to work in other countries.'  
**Gen Z survey respondent**

'To generate funds in the future to inevitably pursue my desired career option.'  
**Gen Z survey respondent**

'[Accountancy] gives great knowledge for my start up plan.'  
**Gen Z survey respondent**

'It does not matter what profession we are in, we should never be self-limiting. If you don't imagine and innovate, you get replaced. Accountants should not be just about accounting. We should see ourselves as the company "doctor" [and] be the problem solver for the company.'  
**Gen Z survey respondent**

'Accountants do play an important role in today's model business. As far as I'm concerned, they could make a valuable contribution to achieving organisations' objectives. As a result, accountants will surely have a bright future if they are competent enough to work for a specific role and if they consistently develop themselves. Also, acquiring a certain degree of IT skills would benefit them in their future career.'  
**Gen Z survey respondent**

'The role of accountants in my country is still behind than other business roles because most of the businesses think accounting and finance is not very important than others. So most of the accountants in my country are facing inequality in salary than other fields. But there are some Businesses that really value and appreciate accountants. I hope my country's economy will have a great future and reach a day that every business values accountants.'  
**Gen Z survey respondent**

'The field of accounting and finance needs to include more sustainability topics in it like sustainability reporting and carbon footprint disclosure in reality and on a large scale to make the profession more attractive.'  
**Gen Z survey respondent**

'In a time like this. I think stability is top of mind for a lot of people and [for them] it is "can I get into a profession...[where] for the next couple of years...I can really figure out what I really want to do and how I want to branch off? Where's the best place to start?" So, I think from that perspective [accountancy is a good choice].'  
**Caribbean roundtable participant**

'Finance is the life blood of the business organization and I want to pursue my career is an organization where I can enhance my skills and work effectively in that field in order to increase my efficiency.'  
**Gen Z survey respondent**

## Gen Z see accountancy as a gateway to a good career with a positive image

For those Gen Z in our survey already employed as accountants, or those intent on starting their career in accountancy, it is a profession that, for them, has currency in the business world and enduring relevance.

They are attracted to the profession with a long-term eye for the career possibilities it can afford, the opportunity to acquire a professional qualification that provides a breadth of skills, and the portability of the finance roles internationally and across industries (Figures 35 and 36). Tellingly they also value the opportunity of being part of an established and accredited profession. The accountancy career pathway helps mitigate Gen-Z concerns about the future and provides a passport to multiple careers and roles in business. The majority of respondents (53%) disagree that accountancy has a negative image that may discourage individuals from pursuing a career in accountancy (Figure 37).

**FIGURE 35:** Attractions of a career in accountancy, finance and auditing (all respondents who currently work in finance / accountancy)

(Percentage of respondents)



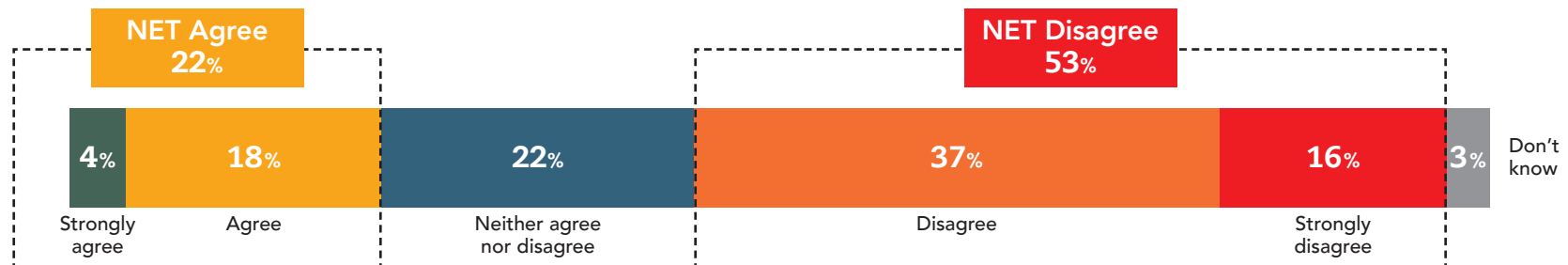
**FIGURE 36:** Attractions of a career in accountancy, finance and auditing (all respondents who would like to work in finance / accountancy)

(Percentage of respondents)



**FIGURE 37:** Perception of accountancy

(Percentage of respondents agreeing or disagreeing with the statement 'The term accountancy has a negative image which may discourage individuals from pursuing a career in accountancy')

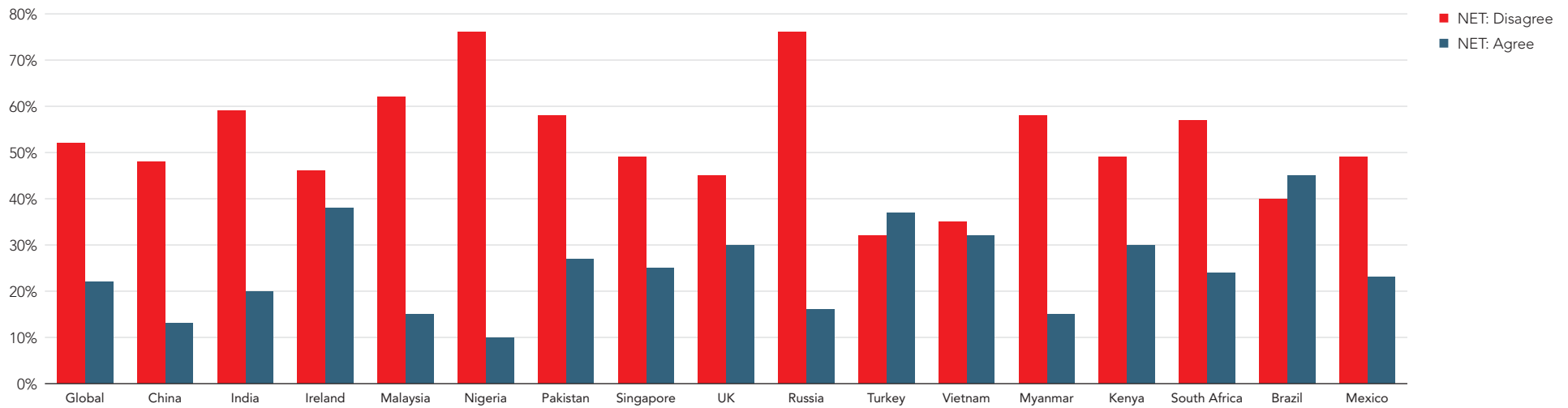




- There is some variation by country in the importance of different attraction factors for accountancy for those who wish to work in the profession. The opportunity to develop a broad range of skills is identified as the key attraction by those respondents who want to work in accountancy but are not yet employed, in Ireland (75%), Malaysia (47%), Vietnam (68%), South Africa (44%), Brazil (44%) and Mexico (54%). The key attraction factor for those respondents in Nigeria (54%), Pakistan (56%) and Turkey (64%) is the portability of finance roles globally (Figure 39).
- By sector, those in all corporate sector organisations (large and small) and larger accountancy firms cite longer-term career prospects as the key attraction factor whereas those in the public sector, smaller accountancy firms, SMEs and charity / not for profit (the 'third sector') identify the acquisition of a professional qualification as the key attraction factor (Figure 40).
- There are marked differences by country in the perceived image of the profession, with respondents in Nigeria and Russia seeing this most positively (Figure 38).

**FIGURE 38:** Image of the accountancy profession (by country)

(Percentage of respondents agreeing or disagreeing with the statement 'The term accountancy has a negative image which may discourage individuals from pursuing a career in accountancy')



**FIGURE 39:** Attractions of a career in accountancy, finance and auditing (all respondents who would like to work in finance / accountancy) (by country)

(Percentage of respondents identifying each attraction factor)

	GLOBAL	China	India	Ireland	Malaysia	Nigeria	Pakistan	Singapore	UK	Russia	Turkey	Vietnam	Myanmar	Kenya	South Africa	Brazil	Mexico
Opportunity to develop a broad range of skills	47%	45%	48%	75%	47%	35%	50%	37%	45%	31%	36%	68%	45%	52%	44%	44%	54%
Long term career prospects	42%	56%	40%	25%	39%	38%	34%	39%	46%	36%	17%	46%	58%	26%	26%	44%	20%
Being part of an established and accredited profession	41%	46%	40%	25%	42%	42%	41%	39%	41%	21%	21%	27%	31%	49%	41%	22%	39%
Portability of finance roles globally (i.e. able to work in different countries)	37%	18%	48%	58%	38%	54%	56%	32%	36%	28%	64%	39%	50%	55%	41%	33%	48%
Portability of finance roles across industries (i.e. able to work across different industries)	35%	31%	31%	33%	40%	50%	36%	44%	45%	49%	40%	30%	40%	44%	31%	22%	42%
Interest in the subject matter	35%	30%	45%	33%	40%	31%	36%	31%	45%	38%	41%	28%	46%	24%	31%	39%	48%
Remuneration opportunities	35%	59%	34%	17%	26%	23%	23%	22%	7%	41%	17%	22%	31%	10%	31%	44%	14%
Builds foundation for many different career opportunities	34%	38%	25%	25%	34%	35%	29%	34%	26%	44%	34%	44%	32%	45%	41%	28%	23%
Having a career / job that has purpose	29%	22%	36%	25%	29%	27%	36%	24%	39%	18%	33%	34%	22%	27%	35%	33%	30%
Transferable skills from career across industries	29%	30%	18%	25%	35%	42%	30%	39%	39%	41%	33%	36%	8%	32%	30%	28%	17%
Job security	28%	34%	28%	33%	29%	15%	18%	47%	32%	15%	5%	23%	26%	15%	33%	22%	27%
Ease of finding a job	21%	33%	10%	8%	19%	12%	13%	31%	13%	10%	5%	20%	17%	6%	16%	39%	20%
Creates long term value for organisations	20%	23%	19%	8%	21%	19%	20%	14%	12%	5%	22%	23%	27%	24%	17%	11%	21%
Perception of accountant role in society / prestige	19%	23%	16%	8%	18%	15%	19%	14%	13%	23%	17%	17%	21%	22%	17%	11%	20%
Aptitude for the subject matter	11%	9%	17%	33%	6%	4%	8%	7%	12%	15%	47%	4%	6%	12%	14%	11%	21%
Other (please specify)	1%	1%	1%		2%		1%	2%	3%				1%		2%		3%
None of the above	0%	0%			0%	4%	2%					1%			2%		

Note: Ireland, Nigeria, Russia, Myanmar, Brazil each recorded fewer than 50 responses

1	1st priority
2	2nd priority
3	3rd priority
4	4th priority
5	5th priority

**FIGURE 40:** Attraction by sector (for those who currently work in finance and accountancy)

(Percentage of respondents identifying each factor)

	Corporate sector – large	Corporate sector – SME	Accounting – large	Accounting – SMPs	Public sector	Third sector (charity / not-for-profit)
Long term career prospects	46%	45%	46%	48%	48%	29%
Opportunity to acquire professional qualification	37%	45%	34%	49%	51%	43%
Opportunity to develop a broad range of skills	40%	42%	43%	40%	42%	42%
Portability of finance roles globally (i.e. able to work in different countries)	41%	38%	36%	37%	37%	38%
Portability of finance roles across industries (i.e. able to work across different industries)	38%	35%	42%	35%	31%	28%
Interest in the subject matter	32%	34%	29%	37%	39%	32%
Remuneration opportunities	32%	29%	35%	34%	27%	22%
Builds foundation for different career opportunities	28%	28%	35%	25%	30%	32%
Transferable skills from career across industries	27%	24%	32%	27%	31%	35%
Having a career / job that has purpose	30%	28%	24%	27%	38%	29%
Job security	28%	26%	24%	26%	22%	26%
Ease of finding a job	22%	22%	20%	18%	23%	22%
Creating long term value for organisations	18%	21%	13%	18%	21%	23%
Perception of accountant role in society / prestige	12%	17%	16%	15%	16%	8%
Aptitude for the subject matter	17%	15%	11%	14%	11%	11%
Other (please specify)	1%	1%	2%	2%	3%	
None of the above	2%	1%	1%	0%		2%

1	1st priority
2	2nd priority
3	3rd priority
4	4th priority
5	5th priority

## Gen Z see a need for businesses to improve in key areas

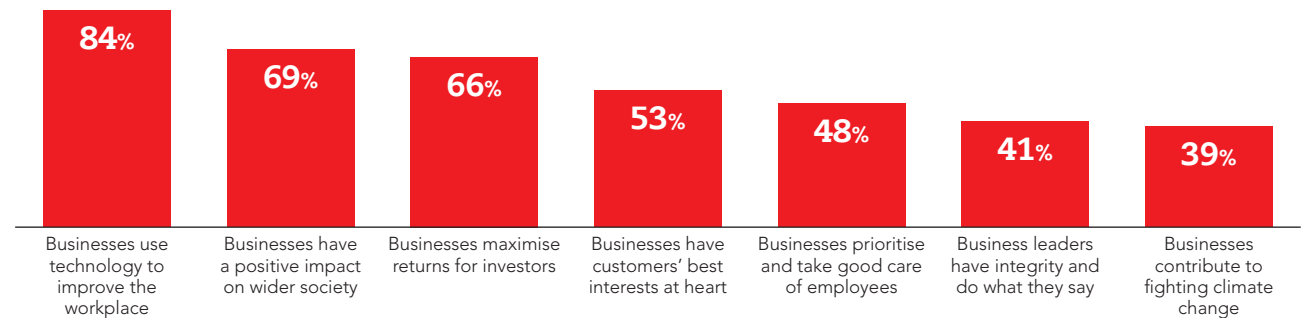
While Gen Z are broadly convinced that businesses have a positive impact on the wider society (69%), the survey data suggests they see significant room for improvement in a number of key areas.

They believe businesses continue to prioritise the maximisation of returns to investors (66%) over taking care of customers (53%) and employees (47%). They are also less convinced that business leaders have integrity and do what they say (41%) and fewer of them believe businesses are currently pulling their weight in fighting climate change as well (39%) (Figure 41).

- There is quite a wide variation among the countries in relation to the Gen Z's perception of businesses. On whether businesses contribute to fighting climate change (global: 40%), respondents range from reasonably high confidence in countries such as China (57%) and some of the Association of Southeast Asian Nations (ASEAN) countries (Myanmar 48%; Malaysia and Vietnam both 47%) to a very low 15% in Turkey and 25% in the UK. In fact, in Turkey, only 11% of Gen Z think that business leaders have integrity, and only 16% believe that they take good care of employees (Figure 42).

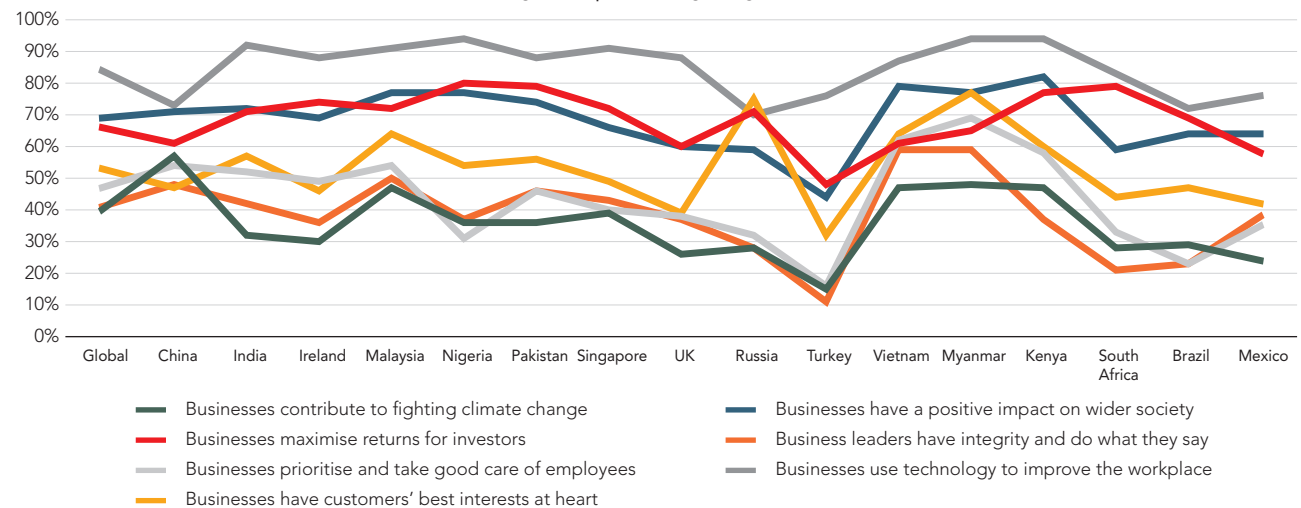
**FIGURE 41: Gen Z's perceptions of business**

Thinking about businesses generally today, to what extent do you agree or disagree with the following statements? (Percentage responses)



**FIGURE 42: Gen Z's perception of business (by country)**

(Percentage of respondents agreeing to statement)



**ONLY 40% OF GEN Z RESPONDENTS GLOBALLY BELIEVE BUSINESSES ARE CURRENTLY PULLING THEIR WEIGHT IN FIGHTING CLIMATE CHANGE.**



## Potential implications for accountancy bodies from this research?

- 1. Do more to highlight what accountancy can offer?** Those Gen Z respondents who don't want to pursue a career in accountancy cite various reasons including not knowing much about a career in accountancy, finance and auditing, and concerns about having the right aptitude for the subject (Figure 43).
- 2. Message the breadth of opportunities a career in accountancy provides.** Even for those survey respondents already employed in accountancy, there is an apparent disconnection in the minds of Gen Z between the accountancy profession as a career that is purpose driven with specific opportunities to make a real difference to broader issues, for example to contribute concretely to sustainable business or the fight against climate change. (Figure 44).
- 3. Provide reassurance on the impact of technologies.** It's clear that Gen Z have concerns about technology and many comments back to our survey reflect specific concerns on the impact of automation technologies on jobs in accountancy. It's important for accountancy organisations to develop a coherent narrative on the benefits that technology will bring to enrich the role of professional accountants.

FIGURE 43: If you do not want to start your career in accountancy, why not?

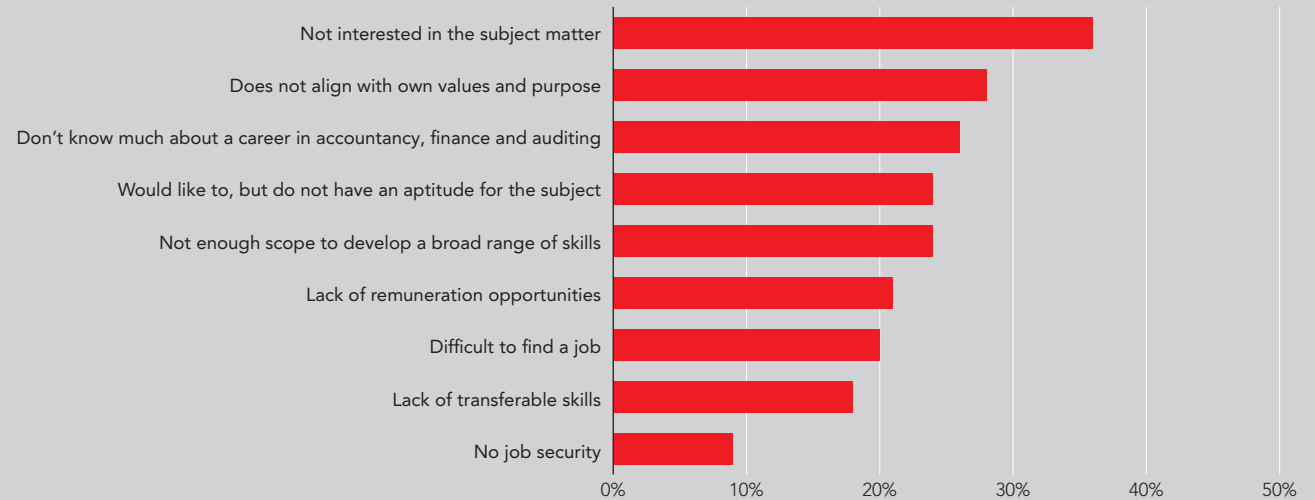
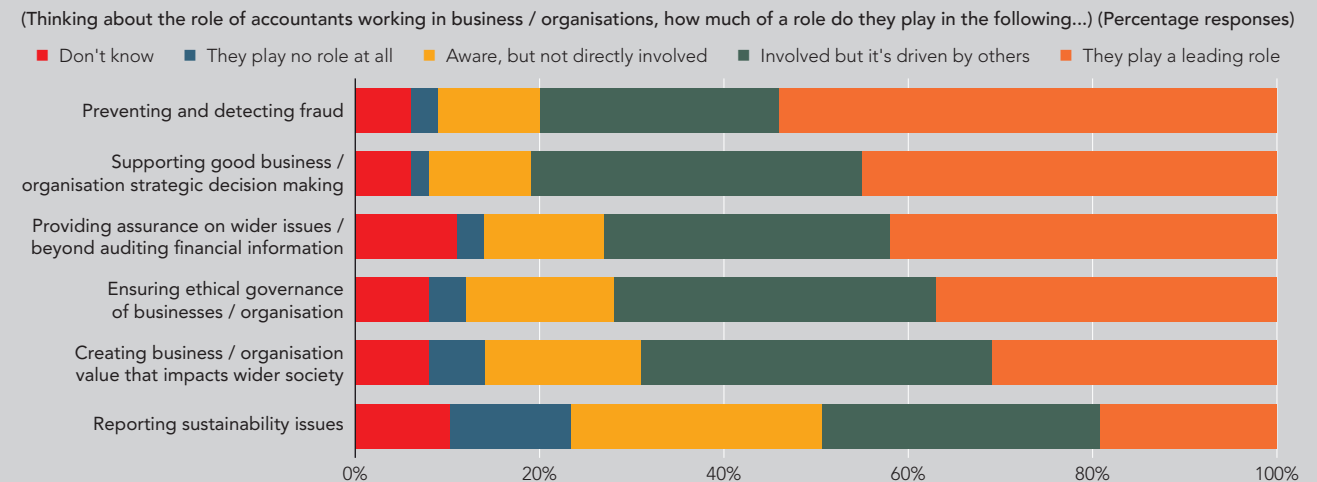


FIGURE 44: The perceived role of accountants working in business



**THEY ARE ATTRACTED TO THE PROFESSION WITH A LONG-TERM EYE FOR THE CAREER POSSIBILITIES IT CAN AFFORD, THE OPPORTUNITY TO ACQUIRE A PROFESSIONAL QUALIFICATION THAT PROVIDES A BREADTH OF SKILLS, AND THE PORTABILITY OF THE FINANCE ROLES INTERNATIONALLY AND ACROSS INDUSTRIES.**

”



# A final thought: Rethinking 'accountancy'?

The decade of opportunity will repurpose work, where young talented people are attracted to careers that are fulfilling and that make a contribution and difference. But where does accountancy sit in all this?

Businesses make difficult decisions and weigh up tricky trade-offs. They decide where and where not to invest, they balance short-term against long-term goals,<sup>11</sup> and good businesses understand that actions have consequences. Good businesses are the lifeblood of a sustainable economy and a sustainable planet, making a positive impact on societies and the environment around them over the long run. Young people entering the global accountancy profession have a brilliant opportunity to play their part in this story, helping organisations be sustainable and resilient for the long term through doing jobs at the heart of business that truly make a difference.

As work transforms, tech savvy Gen Z will bring their digitally connected lives into the workplace and help change businesses for the better. If our survey results are good indicators, they will demand more accountability from the leaders of the organisations in which they work and they will have high expectations of their work-life balance and how employee welfare is properly catered for; they will help create a workforce which is more

diverse, more inclusive, and which will make businesses more cognisant of their broader role in society. This is a generation who truly are work ground-breakers. In the longer term, it's likely they will have an indelible impact, shaping what 'work' looks like and how it is done in the future like no other generation before them. And not just because they can use an iPhone.

They'll also be a real catalyst for change in the profession. This eager-to-learn cadre of young people with high career drive and ambition won't want to play safe. They can't because the future world of work won't be like that. They will rightly have high expectations of investing in a professional qualification, time served, to open the door to a world of opportunities. Accountancy will again be the 'gateway' profession. But they will also form an important part in the story of accountancy, helping entirely recast what it is to be an accountant in the minds of future generations.

Just as Gen Z will give to business and the profession, business and the profession will give back.

The foundational qualities of accountancy will endure because finance is the universal language of business. As technology reapportions responsibilities, work processes and activities will be re-engineered, blending human endeavour with emerging digital capabilities across an increasingly connected profession.

Yet the fundamental building blocks remain. A grounding in accountancy prepares Gen Z with the skills and knowledge to achieve anything they want in business. In the brave new world of work, career routes and opportunities for continuous learning and acquiring new capabilities across the profession, it will continue to open up as pathways diversify further and as the expectations of Gen Z themselves continue to change. Irrespective of role, sector, industry or geography, it's the application of those vital skills and the sheer diversity of future possibilities afforded by a background in accountancy that remain the key attractions in the minds of Gen Z. In a world economically rocked right now, it seems that accountancy remains a pretty good bet.

---

11 *Accountants, purpose and sustainable organisations* (ACCA 2020)

**AS TECHNOLOGY REAPPORTIONS RESPONSIBILITIES, WORK PROCESSES AND ACTIVITIES WILL BE RE-ENGINEERED, BLENDING HUMAN ENDEAVOUR WITH EMERGING DIGITAL CAPABILITIES ACROSS AN INCREASINGLY CONNECTED PROFESSION.**

”



# Acknowledgements

## ASEAN and ANZ

### ANZ

Mariam Riza, CEO – Intergenerational Engagement, Wattleshire

### BRUNEI

Shazali Sulaiman, Adjunct Professor, Universiti Brunei Darussalam

### CAMBODIA

Sokheng Say, President, KICPAA

### INDONESIA

Naik Henokh Parmenas, Rector, KALBIS Institute

### MALAYSIA

Nic Chambers, Regional Director and Country Head (Malaysia), Michael Page

Azwan Baharuddin, Country Managing Director, Accenture

Adrian Yao, Academic Director – External Programmes, Methodist College Kuala Lumpur

Teo Ee Sing, Chief Executive, Sunway College (KL)

### MYANMAR

Aye Cho, Country Managing Partner, Deloitte Myanmar

### PHILIPPINES

Wilson Tan, Managing Partner, SGV (EY)

### SINGAPORE/ REGIONAL

Seah Gek Choo, Talent Partner, Southeast Asia, Deloitte

### SINGAPORE

Dr Vinika D. Rao, Executive Director, INSEAD Emerging Markets Institute & Gender Initiative & Director, Hoffman Global Institute for Business & Society, Asia

### VIETNAM

Dinh Thi Quynh Van, General Director, PwC Vietnam

## UK

Gareth John, Chief Executive, First Intuition

Caroline Henderson, Global Assurance Talent Director, EY

Jim Hinchliffe, Commercial Manager, Kaplan

Pete Ward, Deputy CEO, LTSB – Leadership Through Sport

Fatima Hassan, Finance Strategy & Development, Network Rail

Charles Beddington, Senior Finance Manager at Walgreens Boots Alliance & Co Chair of the L7 & L4 Accountancy Trailblazer Group

James Wright, Senior Lecturer in Accounting and Finance / Programme Leader, Lincoln International Business School, University of Lincoln

Kristen Rawstron, UK National Student Programme Manager, Azets

## Tanzania

Alex Njombe, Managing Partner, KPMG Tanzania

Miranda Naiman, Founder & Managing Partner, Empower Limited – Tanzania

Cletus Kiyuga, Partner, PwC Tanzania

Samwel Ndandala, Senior Manager, Deloitte Consulting (Tanzania)

Jonia Kashalaba, Senior Manager – International Tax Services, PwC Tanzania

Happiness Watimanya, Auditor, KPMG Tanzania

Melkiory Ngido, Associate Director, Deloitte (Tanzania)

## USA

Laura Schroeder, Vice President, Ecosystem & Technology, The Adecco Group

Lisa Groover, Senior Executive Client Advisor, The Adecco Group

Robert Beaudet, Career And Internship Advisor, St. John's University

Donna Haynes, Senior Director of Employer Relations, St. John's University

Jonthan Fleming, Job Seeker/Former Intern, ACCA USA

Dev Ramnarine, Partner, CPA by Choice

## Canada

Shirley Mauger, Chair, Accounting, Douglas College

Emilia Ligeti, Asset Management Specialist, Liberty (Utilities)

Safia Rahemtulla, Senior Manager, EY

Vaughn Thompson, ACCA Student, Toronto School of Management

Lisa Knechtle-Jerkiewicz, Program Coordinator, Accounting, St. Lawrence College

Peter Bremner, Senior Manager, HR, Investment Management Corporation of Ontario

Joyce Evans, Global Council Member, ACCA

## India

Saurabh Taneja, CFO, Tata Boeing Aerospace Limited

Rakesh Singhania, CFO, Wells Fargo India

Prashant Utreja, Chief Human Resources Officer at Reliance Capital

**ACCA would like to express its gratitude to the following individuals for supporting the production of the local India Gen Z report:**

Aditya Kohli, CHRO, Clix Capital  
 Nitin Jain, Managing Director, Protiviti  
 Prateet Mittal, Partner, Assurance, ASA & Associates

**Pakistan**

Sabeeh ul Hassan, HR Manager, Cheetay Logistics  
 Asim Mehmood Mughal, HR Generalist, Telenor GSS  
 Muhammad Ali, Executive Director, SBP  
 Mustafa Kamal, Director, K-Electric  
 Talha Abbasi, Manager HRBP, HRS Global

**Zambia**

Patrick Mawire, Country Manager and Partner, EY Zambia  
 Yangeni Chendela, Human Resources and Administration Manager, BDO Zambia  
 Kafunga Chumba, Senior Associate, PwC Zambia  
 Mweene Chileka, Senior Manager, Talent and Transformation, Deloitte Zambia  
 Dr Kelvin Kayombo, Deputy Vice Chancellor, ZCAS University  
 Kerry Chabala, Head of Programs, ZCAS University  
 Shadreck Chiti, Coordinator ACCA Computer Based Exams, ZICT  
 Franklyn Luando, CEO, FCL Accountancy Center  
 Isaac Phiri, Director, ZABTUC

**Kenya**

Miriam Maina, Senior Associate, Grant Thornton  
 Alice Irungu, Associate, Grant Thornton  
 Christine Wamukaya, Regional Head of HR, PKF  
 Sonali Lakhani, HR Team, PKF  
 Hesham Abdelhay, CFO, Mayfair-CIB bank

Ann Karanu, Head of HR, Mayfair-CIB bank  
 Silvia Njambi Mwangi, Training Manager, Corporate Staffing Services  
 Pancy Maina, Marketing Manager, Brighter Monday  
 Karan Gupta, Director, Excel Global College  
 Anne Rita Mwaniki, Head of HR, KNQA  
 Johnson Kinyua Ireri, Dean of Students (Ag) & Director of Career Services, University of Nairobi  
 Robert Belle, Managing Director, SMIP Consultancy  
 Lina Omole, Tax Manager, Deloitte  
 Zipporah Onyoni, Head of Human Resource & Administration, Higher Education Loans Board  
 Andrew Mlawasi, CEC Finance and Planning, Tiata Taveta County Government

**Ghana**

Christopher Yakubu, Student, KNUST  
 Robert Obeng, Student, UCC  
 Ahwel Yahaya, Student, UPSA  
 Michael Sackey FCCA, Head of Audit, Darfin Finance  
 Ernest Owusu Nyarko ACCA, Planning and Reporting Officer, Absa Bank  
 Alhassan Ali FCCA, Assist. Director, Ghana Audit Service  
 Amina Haruna ACCA, Assist. Manager, Ernest & Young  
 Joseph Nartey, Graduate Trainee/ ACCA Student, Republic Bank  
 Eileen Kissi, CFO, Sir David Adjaye Associates  
 Narhania Mante, HR Associate, KPMG  
 Nii Koe Kotey, HR Leader, Cunnings West & North Africa, Cunnings Africa  
 Leo Mensah Sossah, Chief Executive Officer, Benchmark Exec Sch  
 Audrey Naa Dei Kotey, Chief Executive Officer, Audrey Grey  
 Nana Adwoa Oduraa, Student, UGBS  
 Asomaning-Agyei, Student, UGBS

**Hong Kong SAR**

Kenneth Wong, Senior Lecturer, Hong Kong Institute of Vocational Education (Kwun Tong)  
 Rocco Li, Human Resources Senior Manager, KPMG  
 Louisa Yeung, CEO, KOS International Limited  
 Rebecca Chan, Managing Director, KOS International Limited  
 Eric Leung, Senior Lecturer, Associate Director, Professional Accountancy Programme, The Chinese University of Hong Kong  
 Nigel Yip, Senior Manager, Human Resources & Sustainability, Karrie International Holdings Limited  
 Vincent Tam, Talent Management Lead, Hong Kong Productivity Council

**China**

Chunni YANG, Dean, Honors College of Tianjin Foreign Studies University  
 Cookie LIANG, Head of Human Resources, RS Components Business Services (Foshan) Ltd.  
 David YU, CEO, Hudson Greater China  
 Fengmei TANG, Beijing Managing Director, Robert Half Human Resources  
 Grace SHEN, Associate Director, PwC – One Firm Service  
 Jonathan CHEN, Associate Director, PwC – One Firm Service  
 Kaijun YANG, Human Resource Director of Financial Department, Huawei Group  
 Libo ZHOU, New Oriental Education & Technology Group, Headmaster of Guangzhou Center, New Oriental Learning & Development Center for College Students, University Business Division  
 Lihuan MA, Director of Investment, Mergers and Acquisitions and Portfolio Management, Finance Division, Tencent Group  
 Lydia CHEN, McDonald's Business Support Center, HRBP

**Qiang RUAN**, Finance Director, Shanghai Dongchang Automobile Investment Co., Ltd

**Qiyue ZHANG**, Training Director and Campus Recruitment leader, Reanda International Financial&Tax Training Center

**Saiyin ZHANG**, Executive Vice President and Chief Financial Officer, Miniso Group

**Shilei XIE**, Deputy Dean, Accounting School of Zhejiang Gongshang University

**Tian ZHANG**, Finance Director, Beijing Duozhi Technology Co. Ltd

**Tracy TAN**, ACCA Lecturer

**Yi LI**, Finance Director, Chexiangjia

### Global Forum Roundtables

**Ashish Shetty**, Senior Director Finance, Target, India

**Alexandra Falcon-Huerta**, CEO and Founder, Soaring-Falcon, UK

**Dev Ramnarine**, Partner, CPA by Choice, US

**Kelvin Musana**, Chief Financial Officer, Standard Chartered, Uganda

**Damien Skeete**, Partner, Skeete, Best & Co, Barbados

**Rashika Fernando**, Chief Financial Officer, MDG, Canada

**Gregory Hill**, Managing Director, ANSA Merchant Bank, Trinidad and Tobago

**Nigel Adams**, Director, Ad Valorem, UK

**Nikki Adams**, Director, Ad Valorem, UK

**Renaka Ramachandran**, Chief Financial Officer, Sime Darby Plantation, Malaysia

**Vicki Lamch**, Outsourced Finance Director, Pyramis Solutions, UK

**Heather Smith**, Founder, ANISE Consulting, Australia

**Sarah Madigan**, Graduate Recruitment Manager, PwC Ireland

**Anna Brennan**, Director of Assurance Learning and Development, PwC

**Ian Ng**, CFO, China, Nielsen

### Russia and Kazakhstan roundtable

**Dr Olivier Roche**, Dean of School of Business and Economics, Westminster International University Tashkent

**Marina Zalberg**, Talent Manager, PVM Russia

**Merey Makhanova**, EdTech Supervisor, AIFC BCPD

**Diana Tsoy**, Learn, team leader, AIFC BCPD

**Elena Naumenko**, Head of Graduate Recruitment, NLMK

### Nigeria

**Adetola Adeyemo**, Head, Career & Performance Management, GTBank

**Majiro Ahaneku**, Deputy GM, Human Resources & Administration, Nigerian Electricity Regulatory Commission (NERC)

**Kidaji Habib**, Assistant Director, Human Resources & Administration, Nigerian Electricity Regulatory Commission (NERC)

**Brian Okwuogu**, CEO & Lead Tutor, Quest Intel & Consultant

**Bayo Ajayi**, CFO, Rand Marchant Bank

**Jennifer Oyelade**, Business Director, Transquisite Consulting

**Seun Solanke**, Head, Human Resource, MAR&MOR

**Tunde Wale-Temowo**, Head, Human Resource, Nigerian Mortgage refinance Company (NMRC)

**Okey Umeano**, Co-founder & Lead Tutor, Hedge Professional Services

**Chimenka Ezeribe**, Founder & Lead Tutor, TopNotch Professional Tutors

**Khadijat Adenola**, Sub Dean, University of Illorin

### South Africa

**Yvonne Sgolo**, Director, Provincial Budget Analysis, South Africa Government National Treasury

**Christobel Mutsanya**, Managing Director, XT Consult

**Zanele Mandlake**, Director, Zanathi Consulting

**Zamekile Mthiyane**, Director, PZF Finance Institute

**Elsabé Kilian**, Programme Leader, Financial Accountancy, North West University

**Dumisani Mahlangu**, Senior Internal Auditor, University of Cape Town

### Caribbean

#### GUYANA

**Jaishree Lam**, Employer Rep, Guyana Local Chapter

#### TRINIDAD & TOBAGO

**Lisa Bholai**, Scotiabank

**Wendy Rampersad**, Accountant, NGC

#### BERMUDA

**Damian Cooper**, Partner, PwC Bermuda

#### JAMAICA

**Shereyl Daley**, Jamaica LC

#### CAYMAN ISLANDS

**Melissa Durrant**, Cayman Islands LC

#### ST. LUCIA

**Anne Verne John**, Employer Representative, St. Lucia Local Chapter

#### BARBADOS

**Tracy Marshall**, Employer Representative, Barbados Local Chapter, EY Barbados



PI-GENERATION-Z-GROUNDBREAKERS

ACCA The Adelphi 1/11 John Adam Street London WC2N 6AU United Kingdom / +44 (0)20 7059 5000 / [www.accaglobal.com](http://www.accaglobal.com)